NORTH-CHINA DAILY NEWS

VOL. CXXXXII. No. 23426. 報西林字 SHANGHAI, SATURDAY, APRIL 27, 1940 Registered at the C.P.O. (Postage: China and Japan 1½ cents: abroad 30 cents) TWENTY CENTS

東京帝國大學法學部研究室

NORTH-CHINA DAILY NEWS

Singe copies 20 cents

Shanghai delivery	.....per annum	$48
China, Korea and Japan	,,	56
Hongkong and Macao	,,	74
Postal Union Countries	,,	172

NORTH-CHINA HERALD

EVERY WEDNESDAY

Weekly Edition of the "North-China Daily News"

Single copies $1

S'hai, China and Japan	..per annum	$48
Hongkong and Macao	,,	52
Postal Union Countries	,,	72

NORTH-CHINA DAILY NEWS & HERALD LTD
(Incorporated in Hongkong)
Reg. Office: North-China Building, S'hai.
Telegrams: Herald Shanghai
P.O. Box 707 Telephone 11055

Letters should be addressed to the Secretary, North-China Daily News & Herald, Ltd., to whom all remittances should be made payable.

Messrs. Crane-Debenham Ltd., 69 Fleet Street, London, are advertising representatives for the "North-China Daily News" and "North-China Herald." and have these newspapers on file.

Announcements of Births, etc., in this columns $5 per insertion including insertions in the "North-China Herald."

BIRTHS

SCURR.—On April 25, 1940, at the Country Hospital, Shanghai to Capt. and Mrs. H. SCURR, a daughter. -7177

MARSH.—On April 26, 1940, at the Country Hospital, Shanghai, to JOAN, wife of Major J. E. Marsh, Royal Engineers, a son. -7163

DEATH

HEATON.—On Thursday, April 25, 1940, at the Country Hospital, Shanghai, WILLIAM HEATON, aged 42 years, (Ewo Cotton Mills), the dearly-beloved husband of Mrs. Edith Heaton and father of Audrey. Removed to the parlours of the International Funeral Directors, 207 Kiaochow Road. Funeral services (cremation) will be held at the Bubbling Well Chapel, today, Saturday, April 27, at 2 p.m. 12243

A Donation to Charity is a very fitting *In Memoriam* token of love and respect and will bring real help to distressed persons. Instead of sending wreaths and flowers, send a donation to your National Society: *they need your help.* 11714

NOTIFICATION No. 5238.

LOAN OF 1940

Issue of Debentures for $16,000,000 at 95 per cent.

Rate of Interest 6 per cent. per annum.

UNDER the authority of Resolution VII passed at the Annual Meeting of Ratepayers held on April 17, 1940, the Council invites applications for debentures in the Loan of 1940.

The Debentures in this issue will be for Chinese dollars, local currency, and will bear interest from the date of purchase at the rate of 6 per cent. per annum, payable on June 30 and December 31 in each year, except that the first payment of interest will be made on December 31, 1940.

The Debentures will be issued at 95 per cent. and will be wholly redeemed by December 31, 1950, by means of semi-annual drawings in June and December of each year. The first of these drawings will take place in June 1941; repayments being made on June 30 and December 31 in each year respectively.

In order to secure the repayment of the principal and payment of interest on this Loan the Council will assign to the Hongkong & Shanghai Banking Corporation who have consented to act as trustees for the debenture holders for the service of the Loan and set aside in a special account to be opened with the Hongkong & Shanghai Banking Corporation such amount as may be required from that part of the royalties paid to the Council by the Shanghai Power Company and the Shanghai Gas Company which exceeds the amount of the royalties which would have been payable to the Council by these two Companies had there remained in force the charges for electricity and gas in force in August 1938. In addition the Loan will be further secured by a floating charge on the general assets and revenues of the Municipality.

The scrip will be issued in denominations of $10,000, $5,000, $1,000, $500 and $100 to suit the convenience of applicants.

The Subscription List will be opened at 10 a.m. on April 29, 1940, in the Loans and Banking Office of the Finance Department, Room 257, Administration Building, 209 Kiangse Road, Shanghai.

Application forms can be obtained from, and all enquiries should be addressed to, the Treasurer at the above address.

The full amount of this Loan has been underwritten by the Hongkong & Shanghai Banking Corporation.

By order,

G. GODFREY PHILLIPS,
Secretary and Commissioner General.

COUNCIL CHAMBER,
Shanghai, April 25, 1940. 12237

NOTIFICATION No. 5247.

Dancing Saloon

The issue of a Dancing Saloon Licence in favour of Mr. Wha Tseng Kei of 192 Nanking Road in respect of the premises No. 192, Nanking Road is under consideration and any objection thereto must be submitted in writing to the undersigned before 12 noon on Friday, May 3, 1940.

By order,

G. GODFREY PHILLIPS,
Secretary and Commissioner General.

COUNCIL CHAMBER,
Shanghai, April 26, 1940. 12259

To-day's Events

APRIL

27 Work and Rummage Sale for Nanking Refugee Relief. Top floor, 55 Yuen-Ming-Yuen Road, 10 a.m.
27 *NCDN broadcast 12.45 and 9 p.m. XMHD 760kc. 395m.*

Coming Events

APRIL

28 Municipal Orchestra Concert, Lyc. 5.15
29 Song Recital, Lisa Robitchek, with F. Adler, H. Margolinski, A.W.C., 9
29 SACS Chinese Theatre lecture, 7 Ave. Petain 5.30
30 A.W.C. Bridge/Mahjongg, 3
30 Caldbeck, Macgregor & Co., Ltd., annual meeting, 11.30 a.m.

MAY

1 May Day Celebration, P.S.G. 2.15
1 Recital by Mme Lisa Elzear Jouravel, aid of Brit. and French Red Cross, C.S.F., 9.30
2 S.W.A. General Meeting, C.S.F., 4
2 K. Orlovskaya's Gala Performance, "Cleopatra's Pearls," Light Opera, Lyc., 8.45
3 Shakespeare Society, For. Y. 9
3 Concert. Miss Lois Woo, pianist; Mr. M.C. Hsu, tenor; Lyceum, 9.15
4 'Cleopatra's Pearls,' Lt. Op., Lyc. 8.45
4 Cathedral Boys School, Old English fair.
5 'Cleopatra's Pearls,' Lt. Op., Lyc. 8.45
7 Hungarian Relief Assoc., Bridge/Mahjongg, For. Y., 2.30
7 B.W.A. Jumble Sale 10 a.m.
10 Vladimir Havsky in Piano Recital, Lyceum 9.15
11 Song recital by pupils of Bella Resek, Amer. Women's Club, 9
15 Public School for Girls, Plays, 5.30
15 A.D.C. "Youth at the Helm," Lyc., 9.15
16 Public School for Girls, Plays, 5.30
16 A.D.C. "Youth at the Helm," Lyc., 9.15
16 Royal Asiatic Society, Lecture.
17 A.D.C. "Youth at the Helm," Lyc., 9.15
17 Re-opening, Roof Garden, Mascot, Hongkew.
18 M.C.L. "Fun Fair," Charter House, 158 Edinburgh Rd., 2.30.
18 A.D.C. "Youth at the Helm," Lyc., 9.15
19 "The Enchanted Forest," children's ballet fantasy by N. Sokolsky School of Dancing, Lyceum, 2
21 U.C.W.G. Jumble Sale, U.C. hall
22 S'hai Horticultural Soc., Spring Flower Show, Race Club.
23 S'hai Horticultural Soc., Spring Flower Show, Race Club.
30 Royal Asiatic Society, Lecture.

Charge for items $2 per line, which includes all insertions till date of event.

THE NAVY LEAGUE
(Shanghai Branch)

ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Shanghai Branch of the Navy League will be held on Wednesday, May 22, 1940, at 5.30 p.m. at the Union Jack Club, Myburgh Road.

Members of the Navy League will be given an opportunity to inspect the Union Jack Club after the Meeting.

By Order of the Committee,

I. E. ROBERTS,
Honorary Secretary.

Shanghai, April 24, 1940. 12213

THE ANGLO-DUTCH (JAVA) PLANTATIONS, LTD.
(Incorporated under the Companies' Ordinances, Hongkong).

NOTICE IS HEREBY GIVEN that the Thirtieth Annual General Meeting of Shareholders in the above Company will be held at No. 49 Szechuen Road, Shanghai on Friday, May 10, 1940, at 11.45 a.m. for the purpose of receiving the Directors' Report and Statement of Accounts for the year ended December 31, 1939, declaring a final dividend, electing a Director and Auditors and transacting any other ordinary business of the Company.

The Transfer Books and Share Register of the Company will be closed from May 2 to May 10, 1940, both days inclusive.

By Order of the Board of Directors,

J. A. WATTIE & CO., LTD.,
Secretaries and Managers.

Shanghai, April 26, 1940. 12254

URGENT APPEAL FOR HELP
TO
ANY PERSONAL FRIENDS OF WILLIAM BRUCE LOCKHART.

Will any personal friends of mine who care for me, kindly come to my immediate financial assistance to enable me to go into Hospital, 2nd Class Patient, please.

Am on verge of severe nervous breakdown and help must be instant and immediate to be of any use to me now.

Also, will some friend kindly give immediate storage for my personal effects, consisting large packing case and 2 smaller ones.

Am unfortunately now on the streets by day, but sheltering at night at Police Station.

Kindly communicate immediately to Box 3839, NCDN.

Shanghai, April 27, 1940. 12251

S.S. "Memphis City" from U.S.A. Via Ports

NOTICE TO CONSIGNEES

Examination of ship damaged and broken cargo only ex the above vessel will be held at the Jardine's Pootung Wharf on April 27, 1940 Saturday at 9.00 a.m. by Messrs Paulsen & Bayes-Davy, Marine and Cargo Surveyors.

ISTHMIAN STEAMSHIP COMPANY

12197

"THE BODEGA"

440 Szechuen Road, Telephone 16442
STEAK AND KIDNEY PUDDING
Most reasonable prices in town
11826

A POLITICIAN

is a man who stands for what he thinks others will fall for. A statesman is sagacious, far-sighted and practical — attributes which apply equally to the man who protects the family jewellery and furs by an All Risks Policy.

C. E. SPARKE
INSURANCE OFFICE
Agents:
PHŒNIX ASSURANCE CO., LTD.
Established 1782 Assets £30,000,000
18 The Bund Telephone 11303

NORGE
for refrigeration

COLUMBIA RADIO
British and Best

ELECTRIC AND MUSICAL INDUSTRIES (CHINA) LTD.
878 BUBBLING WELL ROAD
Telephone 36865
11716

MARK L. MOODY
Federal Inc., U.S.A.

Reliable repairing of all makes of motor cars.

Two modern, fully equipped stations to serve you.

408 Rue Bourgeat 640 Ave. Foch
Telephone 72200 Telephone 30118

After We Sell—WE SERVE

NAAMLOOZE VENNOOTSCHAP
NAATSCHAPPIJ TOT MIJN-BOSCH-EN LANDBOUWEXPOLITATIE IN LANGKAT

NOTICE TO SHAREHOLDERS

NOTICE IS HEREBY GIVEN that a General Meeting of Shareholders will be held at the office of the General Agents, No. 1 the Bund, Shanghai, on Tuesday, May 14, 1940 at 11.45 a.m.

The Transfer Books of the Company will be closed from May 3 to May 14, 1940, both days inclusive.

By Order of the Directors.

GEORGE McBAIN
General Agents.

Shanghai, April 25, 1940. 12249

ESTATE OF DOUGLAS McGREGOR
Deceased
September 16, 1913

A Meeting of Creditors will be held at the offices of Messrs. Lowe, Bingham & Matthews, 2 Peking Road, on Thursday, May 9, 1940 at 3 p.m to consider and approve the Administrators' accounts, and to approve the second (final) dividend.

Legal personal representatives of deceased creditors should send in their authority for registration 48 hours before the meeting.

F. N. MATTHEWS, F.C.A.,
Administrator

12230

KOO TIEN CHENG COTTON GODOWNS
and/or Shanghai Press Packing Co's Premises
Nos. Q20 and Q30, Lane No. 1086 Off Chengtu Road, Shanghai.

Fire April 11, 1940

TENDERS FOR COTTON SALVAGE EX THE ABOVE GODOWNS

Tenders are called for the purchase of cotton salved from the above fire as it now lies at this warehouse. There are in all 19 lots of fire-damaged loose cotton which will be offered for sale.

Sealed tenders must be lodged at the office of the Manager, Tai Ping Insurance Co., Ltd., 212, Kiangse Road, not later than 10.00 a.m. on Wednesday, May 1, 1940. The sale is subject to specific conditions particulars of which are obtainable from the undersigned.

NIELSEN & MALCOLM (Shanghai)
H. & S. Bank Building, 12 The Bund.
L. MOORE & CO., LTD.
88 Museum Road.
CHINESE AUCTIONEERING CO., LTD.,
151 Peking Road.
CHINA ADJUSTERS, LTD.
No. 411, Continental Bldg.,
Kiukiang Road.

12229

Three of a kind!
Unrivalled for Purity and Taste!

AQUARIUS
ORANGE SQUASH
LEMON SQUASH
GRAPEFRUIT SQUASH

For Thirst, For Health, For Enjoyment

Obtainable from all Compradore Stores

THE AQUARIUS COMPANY
44 Foochow Road Telephone 17589

BLOUSES
In Stripes and Plain Materials ranging from $6.90

ELITE FASHION CO.
GALLIA BUILDING
TELEPHONE 10731
668 Szechuen Road, Room 8D
(Second Building approaching Szechuen Road Bridge)

SCHARPF, GUENTER & CO.
660-668 Szechuen Road Telephone 15560, 15568/69

Our
FORWARDING and SHIPPING DEPARTMENT
will take care of all your shipments whether small or large, parcels, etc., to and from all parts of the world. Incoming shipments efficiently cleared at nominal rates. Let us handle your forwarding problems and we can save you time and inconvenience. Please give us a telephone call and we shall immediately attend to all your requirements.

Forwarding and Insurance Agents
Customs Brokers *Experienced Packers*
General and Bonded Warehouses *Reliable Trucking Service.*
11742

B.B.C. LONDON BROADCASTS

Special Broadcasts for the Far East are broadcast daily from London at the times and on the wave lengths and frequencies given below.

China Coast time	*Wave length*	*Frequency*	*Call sign*
3.15 p.m. to 6.00 p.m.	19.82	15.14 m/cs	GSF
6.40 p.m. to 9.45 p.m.	19.82	15.14 m/cs	GSF
10.00 p.m. to 12.30 a.m.	25.53	11.75 m/cs	GSD

Reading of the news during the above broadcasts takes place at:

5.00 p.m. on GSF—Full News Bulletin
7.30 p.m. on GSF—Full News Bulletin
9.15 p.m. on GSF—News Summary
(Hongkong on 31.9 m. or 9.52 m/cs)

12.00 M.N. on GSD—Full News Bulletin

Foreign language news broadcasts are transmitted at the following times and over 21.55 m/cs (13.92 m.) and 11.86 m/cs (25.29 m.)

China Coast time	*Language*
8.15 p.m.	French
8.30 p.m.	German
8.45 p.m.	Italian
9.00 p.m.	Portuguese
10.00 p.m.	Spanish

Although the above broadcasts are not directed to the Far East, it is possible to receive them locally when conditions are favourable.

AUSTRALIAN BROADCAST

Australian Broadcasting Commission special "World Broadcast" from VLR nightly 8.30 to 9.00 Shanghai time, 9.58 m/cs or 31.3 m. Music, a talk and news.

Full news bulletins are broadcast at 8.30 a.m., 5 and 7.30 p.m. and midnight. A single news summary is broadcast only at 9.15 local time, which is relayed from Hongkong.

Model Dairy for Model Milk
"As standard as sterling silver"
Licensed to sell Grade "A"
Dairy Products
8 TIFENG ROAD, TELEPHONE 21997
11725

For Sale—Miscellaneous

The modern house or apartment has little storage room. What one doesn't want at the minute must be disposed of, and some one of the paper's many readers is almost certain to buy it. Consult our Classified Columns.

PRICE *Versus* PERFORMANCE

The wise businessman knows that a cut price in printing will give degraded quality. Don't balance cut price with performance for you will always be disappointed. To ensure that price and performance can be reasonable on the one hand and excellent on the other, we suggest you let us quote for your printing.

Printing Department
NORTH-CHINA DAILY NEWS OFFICE
17 The Bund
Telephone 11055

NOW IS THE TIME
to take care of your truck requirements.

Pacific freight rates have been increased which are not yet reflected in our present prices.

FORD TRUCKS AVAILABLE IN THREE WHEELBASE LENGTHS . . RUGGED . . . DEPENDABLE . . . ECONOMICAL.

BILLS MOTORS
Fed. Inc. U.S.A.
615 Ave. Foch. Tel. 74400 (6 lines)

HIGHLY-educated, middle-aged Russian lady, wants perfectly-spoken English lessons from Russian speaking lady companion-teacher. Replies to Box 3650, NCDN. 12240

WANTED for international arts and fancy jewellery, shop or part-shop, location: Bund up to Honan Road, round Park Hotel, Avenue Joffre about from Cathay till Roi Albert or good part of Bubbling Well Road. Reply Kahn, 818/64 Tongshan Road. -7175

WANTED to purchase, residence containing five or six rooms with garden in western district of French Concession. Reply to Box 3837, NCDN. 12252

WELL-QUALIFIED British stenographer required, with office and secretarial experience. State previous experience, age, etc., to Box 3822, NCDN. 12247

OFFICE assistant with bookkeeping experience, preferably English. Address, stating qualifications, age, experience, Box 3823, NCDN. 12247

THE E-W brand of bullet-proof vests are guaranteed to stop, at point blank range, bullets from any calibre pistol. Telephone 42621. -6957

WANTED, well-recommended, honest, reliable wash-amah. Telephone 76877, from 12-2 p.m. or Box 3701, NCDN. -6980

CHINESE returned student with selling, organising and executive abilities and having high social standing and good connections, required by automobile firm for responsible position. Automobile sales experience preferred but not essential. Good salary and commission for right man. Only men of high qualities and ambitions need apply. Apply stating education and experience had before, to Box 3531, NCDN. 12150

Classified Advertisements continued On Page 14

CULTY DAIRY
The Home of Quality Milk
Pasteurised Grade "A"
1567 AVENUE JOFFRE, TELEPHONE 70126

General Managers: KEYLOCK & PRATT
11724

CHEVROLET
Body by Fisher.

1 New Royal clipper styling.
2 All steel bodies.
3 Solid steel Turret Top.
4 Planed Vision.
5 Safety plate glass.
6 No draft ventilation.

A Low-priced luxury car.

AUTO PALACE
100 Route Cardinal Mercier
Telephone 70180
11756

WANTED TO RENT OR BUY

Large house and garden anywhere on Great Western Road, west of Tifeng Road. Strictly confidential. Reply Box 3794, NCDN.

12235

PROFITABLE DRY CLEANING SHOPS

Best location. Modern machinery and equipment. For sale at great sacrifice. Owner leaving town.

NEW CENTRAL TRADING CO.
2 Peking Road, Telephone 18380
-7106

ECONOMICAL LIGHTING
Demonstrated and Displayed by
HOLLIS H. ARNOLD INC.
I.E.S. "BETTER SIGHT" LAMP MFRS.
51 Canton Road, Telephone 17805
11717

AUGAN'S
Men's Tailor Specialist
SUMMER SUITS MADE TO ORDER
from $21
Material and Workmanship guaranteed
300 Kiangse Rd. (Cor. Nanking Rd.)
-7054

Dr. W. ROSENBERG, M.D.
Physician
has resumed practice:
B3 Medhurst Apartment
934 Bubbling Well Road
Telephone 36363
-6990

New Stocks

MEN'S "SUSSEX" TWIN GRIP SOLES and HEELS
In Black, Brown and White
FOR GOLF OR WALKING SHOES
Guaranteed Waterproof
Soles and Heels $17.50 set Heels Only $3.95 pair

WHITEAWAY'S

Spend Less Money and Still be Better Dressed

We present you with a wide selection of Ready-Made Models. The reasonable prices will be an unusual opportunity for re-stocking your wardrobe.

COTTON DRESSES, from $14 up
LINEN COSTUMES, from $50 up

MODETYPE
1470 Bubbling Well Road
(At Hardoon Road Bus stop)
-7162

CHINA YEAR BOOK
A few copies of the China Year Book (out of print for the past few months) have been returned to us from England and America and are now on sale.

PRICE $40

Postage: 40 cents extra in China and Japan

THE PUBLISHERS:
NORTH-CHINA DAILY NEWS & HERALD, LTD.
17 The Bund Telephone 11055

WEATHER, TIME AND TIDE

Meteorological Reports	Apr. 25 16.00	Apr. 25 21.00	Apr. 26 4.00	Apr. 26 9.00
Barometer inches	29.80	29.84	29.81	29.83
at 32 F. (variation for 24 hrs.)	—0.08	—0.08	—0.09	—0.08
at 32 F. (,, ,, 12 hrs.)	—0.10	—0.07	+0.01	—0.01
Wind (direction)	SE	ESE	SE	SE
,, (miles per hour)	14.3	16.8	13.7	6.8
Temperature (Fahr.)	77.°2	60.°4	61.°5	70.°9
Humidity %	55	96	96	73
Nebulosity (0 to 10)	0	0	0	8
Rainfall inches	—	—	—	—

Siccawei Abridged Report April 25	Mean 1940	24 hrs. variation	67 years average
Barometer (mean 4 obs.)	29.86	—0.04	29.95
Temp. Min. 56.°1 Max. 82.°8	69.°4	+1.°6	59.°5
Total rainfall January 1 to midnight before last (inches)	10.98	—	10.60

Time and Tide	27/4	28/4	29/4	30/4	1/5	2/5	3/5
Sun rises at Shanghai	5.13	5.12	5.11	5.10	5.10	5.09	5.08
Sun sets at Shanghai	18.30	18.31	18.31	18.32	6.33	6.33	6.34
Moon rises at Shanghai	23.30	—	0.13	0.52	1.28	2.03	2.35
Moon sets at Shanghai	9.32	10.28	11.22	12.16	13.09	14.01	14.53
Flood makes Shai. 6 to 18	13.30	14.42	16.10	17.40	6.13	7.30	8.34
Ebb. makes Shai. 6 to 18	6.39	7.22	8.20	9.35	11.00	11.52	12.50
H.W. W'sung Bar 6 to 18	15.25	16.32	17.41	6.52	8.33	9.30	9.59
Ht. above LLW. (feet)	8.15	8.15	8.00	7.10	6.89	7.98	8.52

POST OFFICE NOTICES

The following times apply to the Head Post Office, Szechuen Road Bridge. Earlier posting at Sub-Offices is needed.

SATURDAY, April 27.	Reg.	Ord.
Japan Korea via Nagasaki	*20.00	7.15
Foochow via Sankiangkow	*20.00	7.15
Formosa via Keelung	*20.00	7.30
Chefoo and Tientsin	10.30	11.00
Hongkong and Canton	12.30	13.00
Indo-China (Z) via H'phong A	—	—
Japan H'lulu U.S.A. Canada and Europe via Pacific B	17.00	19.00
Kiangpei offices south and east of Jukao	18.30	19.00
Wenchow	19.30	20.00
SUNDAY, April 28.		
Tinghai Shenkiamen via Tinghai	9.30	10.00
Ninghsien etc. via Chinhai	9.30	10.00
Weihaiwei Chefoo Tientsin	10.00	10.00
Ninghsien etc.	10.00	10.00
Amoy and Hongkong	10.00	10.00
Nantung	10.00	15.15
Kiangpei offices south and east of Jukao	18.30	19.00
Hongkong and Haiphong	19.00	19.00
MONDAY, April 29.		
Japan Korea and Formosa via Nagasaki	*19.00	7.15
Japan H'lulu U.S.A. Canada and Europe via Pacific	*19.00	9.30
Hongkong	x 9.30	10.00
Amoy Swatow Canton	x 9.30	10.00
Aust. N.Z. and Straits	cx 15.00	16.00
Hongkong	x 15.30	16.00
Aust. N.Z. and Manila	x 18.00	19.00
Hongkong and Canton	x 18.30	19.00
Kiangpei offices south and east of Jukao	18.30	19.00

* The night before.
A Parcel mail for Indo-China, closes at 16.00 on 27th.
B Parcel mail for Honolulu and U.S.A., closes at 16.00 on 27th.
C Parcel mail for S.S., Gt. Britain and other contries, closes at 12.00 on 29th.
X Provisional time—subject to alterations.
Z Parcel mail only.

Air Mails

Imperial Airways Service per steamer on May 2, at 10 a.m. for registered and at 11 a.m. for ordinary due London on May 15.

Pan American Airways Service per steamer on May 2, at 10 a.m. for registered and at 11 a.m. for ordinary due San Francisco on May 14.

Air France per steamer on May 2, at 10 a.m. for registered and at 11 a.m. for ordinary.

Neth. (K.L.M.) Air Mail Service (Batavia-Naples) per steamer to Hongkong.

Royal Netherlands Indies' Airways K.N.I.L.M. (Saigon-Batavia-Sydney) per steamer to Hongkong. Shanghai-Japan Air Mail Service: daily at 8 p.m.

Domestic Air Mail

Nanking per Shanghai-Nanking Air Line at 9.45 a.m. and 12.00 at Yuhang Road Sub-Office at 9.15 a.m. and 11.30 a.m.

Hwaining Kiukiang and Hankow for Shanghai-Hankow Air Line daily at 10.30 p.m.

Canton per Shanghai-Canton Air Line close at 8.30 p.m. on Sundays and Wednesdays.

Ningsia, Shensi, Szechuen, Yunnan Kweichow, Hupeh (Shasi and west) and west to Hongkong for the Hongkong-Chungking plane.

Peiping, Tientsin, Tsinan, Tatung, Kalgan, Shanhaikwan, Tsingtao, Tungshan, Shihkiachwang, Chengte, Kaifeng, Taiyuan and Yuncheng by the planes of the Chung Hwa Air Transport Co. daily at 9.30 p.m.

THE WEATHER

Temperature near Holy Trinity Cathedral Shanghai 24 hours ending 7 p.m.:—

Yesterday Min. 61.0 Max. 84.0
Same date, 1939 Min. 54.5 Max. 74.5
Rainfall nil.

Temperature at Siccawei:—
Yesterday Min. 59.7 Max. 86.5
Same date, 1939 Min. 55.2 Max. 75.2

State on the morning of the 25th:—Pressure rather low and steady over China: high and steady over Japan. South-easterly winds along the Coast. Cloudy and fine weather with haze in China.

State on the morning of the 26th:—Fine and mild weather. South-easterly breezes. Pressure rather low and steady.

Probabilities, 4.30 p.m. yesterday:—Fine, hazy and hot weather, cloudy at times variable winds around Shantung and over our regions: south-easterly winds over the Eastern Sea. Low area or small typhoon to the east of Mindanao moving north-west ward. Thundery over Chekiang.—Siccawei Observatory.

Post Office Notices Continued

Light Train Mail

Via N.S.R. 8.45 a.m. and 10.30 p.m.
Kiangpei offices north and west of Jukao 8.45 a.m. and 10.30 p.m.
Hangchow 11.30 a.m. and 10.30 p.m.
North Pinghan and Lunghai Line (Chenghsien and east thereof) 8.45 a.m. and 10.30 p.m.
Wuhu, Tatung, Hwaining, Kiukiang and Hankow 8.45 a.m. and 10.30 p.m.
Remarks: For Europe via Siberia:—Mails for Europe and U.S.S.R. via Siberia close on every Monday and Thursday at 8 p.m. for registered and on every Tuesday and Friday at 8 a.m. for ordinary and are despatched per trains via Nanking and Tientsin to connect with the Trans-Siberian trains.

Ocean Mails for Europe and America.

Next steamer mails will be closed as follows:—
Per steamer via Pacific, on April 27.
Per steamer via Suez, on May 6.
Per steamer via Pacific, on May 11.

ACKNOWLEDGMENTS

S. S. P. C. A.
In memory of Pilot Officer, Peter F. A. B. Ramsay, R.A.F., a considerate and fearless Horseman.
P. D. $5

IN MEMORY OF PETER RAMSAY
H. J. Faers $25
Mrs. W. R. McBain 25
Mr. and Mrs. R. M. Saker 25
Muriel Hill 25

Central British War Fund
IN MEMORY OF PETER RAMSAY
A. P. Nazer $50

The Italian Benevolent Society
IN MEMORY OF CAV. G. P. RIGHINI
Committee and Members Sh'ai Int. Bridge Club $20

Emigrant's Children' Nursery
Mrs. E. E. Parsons $10

United Services Association
IN MEMORY OF PETER RAMSAY
Mr. and Mrs. H. B. Roe $20

LETTERS TO THE EDITOR

Correspondence for this column should be addressed to the Editor, North-China Daily News Office, 17 The Bund, Shanghai, and to ensure secrecy, marked "Letters to the Editor."

Air Mail Charges:

Unreasonable Delay Alleged

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—I wonder whether the authorities at the General Post Office are aware of a rather disagreeable experience which I had, viz: I mailed an airmail letter addressed to Japan, at 4 p.m. on April 23, the letter being taken to the Post Office where it was duly weighed by a postal employee who said that 93 cents was the postage required. The stamps were duly affixed and the letter thrown into the box so that it would be in good time for the closing of Japan airmail at 8 p.m. This morning, i.e., almost three full days later, the letter was again delivered to me, together with a slip which informed me that the postage was insufficient and that five cents would have to be added. The letter in question was of a very urgent nature (otherwise it would have been forwarded by ordinary mail) and I see no reason why it should take the Post Office the better part of three days to collect five cents' postage. The recipient of the letter would, no doubt, have paid the difference and this unnecessary delay would have been avoided.

S.

Shanghai, Apr. 26.

Electricity Surcharge:

Omission Alleged

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—An announcement has been made of increases of temporary surcharges to the bills of ordinary consumers of electricity. The announcement makes no reference to temporary surcharges to the bills of bulk consumers of electricity.

Your sub-leader "Council Publicity" of April 18 gave eloquent expression to the view that withholding of information is apt to breed distrust.

To permit consideration of the treatment being accorded, will the Shanghai Power Company and/or the Shanghai Municipal Council please issue comparative statements showing basic rates and temporary surcharges in force for ordinary consumers and for bulk consumers in January 1940 and May 1940?

EQUITY

Shanghai, Apr. 26.

Cost of Living:

Suggestion to Council

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—Now that the S.M.C. has authorized a "temporary" surcharge of such generous magnitude to the S.P.C. and are now going to ask the public to subscribe to a debenture issue of $16,000,000, might a humble reader suggest that they apportion a certain part of this sum to purchase ground for another cemetery and grant the River Police a sum sufficient to cover extra "dragging nets", etc., necessary to "drag" the river for bodies of poor devils who will be driven there through their inability to meet ever-increasing "surcharges" levied almost daily.

Wasn't it during the days of depression in America that the song was written:—

Cost of living's gone so high
That it's cheaper now to die,
Positively Mr. Gallagher,
Absolutely Mr. Shean.

MORBID

Shanghai, Apr. 26.

The Stock Exchange:

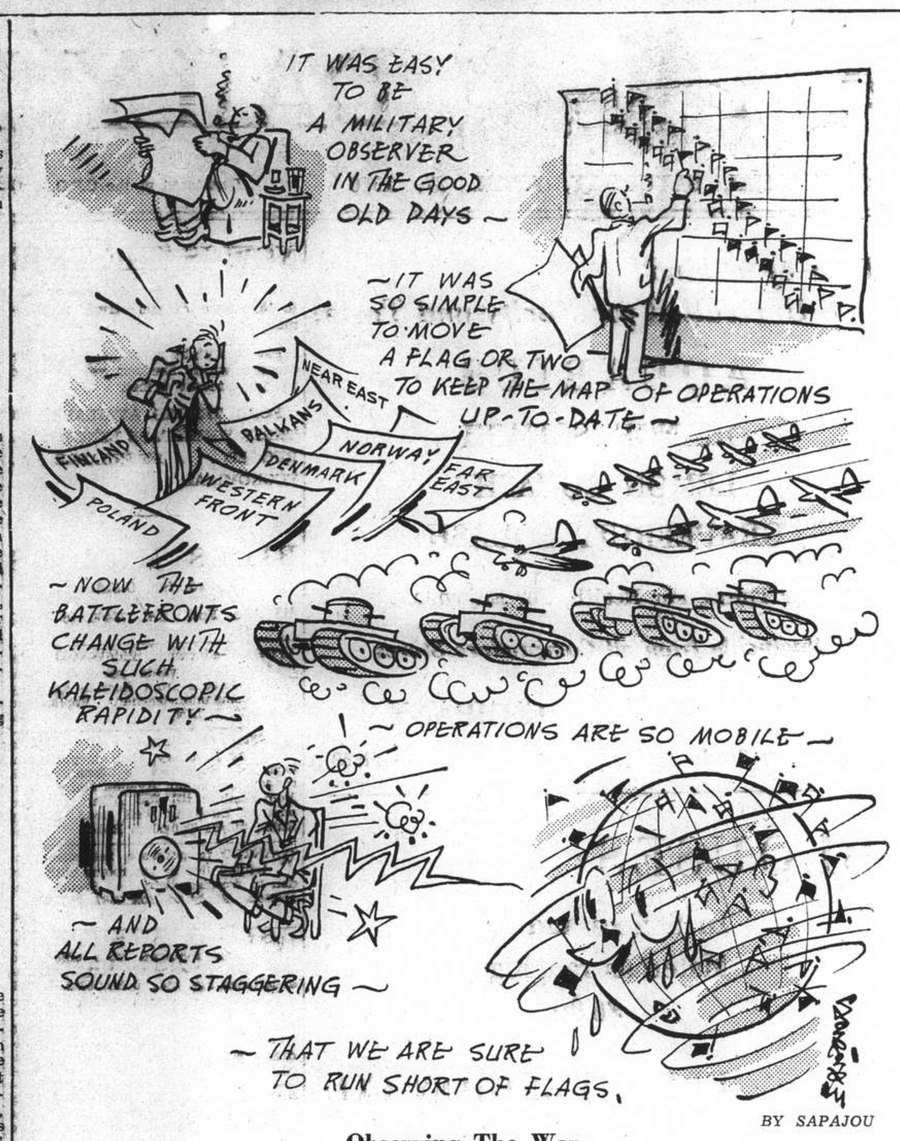
A Question of Service

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—I should like to endorse ONCE-BITTEN's remarks, and at the same time suggest that the Shanghai Stock Exchange takes a tip from the London Stock Exchange where in boom times the partners, market dealers and office staff work overtime, until all hours of the morning, including Saturdays and Sundays and do not close "The House," thereby giving their clients the best service they possibly can.

LONDONER.

Shanghai, Apr. 26.



Observing The War

FUNERALS

Mrs. T. Boniecka

In presence of a very large attendance of mourners the remains of Mrs. Taisa Boniecka whose death occurred on Wednesday at her residence were interred in Lokawei Cenmetery on Thursday afternoon. The services were held in the St. Nicolas Church with Father A. Paevsky officiating assisted by Father A. Filimonoff, Deacon M. Bortsavitch and a choir of mixed voices under the direction of Mr. I. A. Kolchin. The chief mourners were Mr. L. Boniecki (husband) and Mrs. N. Krylova (sister). The casket was borne to the grave by Messrs. K. A. Boniecki, G. E. Shtralman, M. Kryloff, Vassieleff, and K. Komorwski At the grave side Father A. Paevsky assisted by the Deacon and choir again officiated.

Among those sending wreaths were:

Leonia, Nadia, Micha, Tania, Asia Realty Co., Arco Staff, Mr. and Mrs. P. A. Meyer, Mrs. Z. Uzelin, Mr. and Mrs. Aumesen, Mr. and Mrs. A. C. Villers, Capt. and Mrs. M. Foyn and family, Mr. F. Shaffer, Mr. and Mrs. M. I. A. Krzyzanowski, Zwiazku Polakow, Zwiazku, Mlodziezy, Mr. P. C. Yuen, Mr. Wang Sir San, Mr. Tsze Nan New, Mr. Chao San Ling, Mr. Soo Ken Tung, Mr. Yeu Ming Shan, etc.

The funeral arrangements were carried out under the direction of Messrs Thomas Macdonald & Co.

Mrs. Eulalie Marie Elrod

In the presence of relatives and many friends, the remains of the late Mrs. Eulalie Marie Elrod were laid to rest on Thursday after a service at the Bubbling Well Cemetery. In the morning a Requiem Mass was celebrated at the Church of Christ the King, 235 Rue Bourgeat, by Father J. K. Lipman, S.J., who also carried out the last rites at the graveside. The deceased has been a resident of Shanghai for the past thirty-five years. Upon arrival in Shanghai last Monday from visiting her daughter in France she became ill and succumbed at the Country Hospital the following day. Mrs. Elrod is survived by a daughter in Shanghai, Mrs. Frank Burton, a daughter, Mme. J. Tracq, of Toulon, France, and husband, Clifford C. Elrod, Los Angeles, California. Active and honorary pallbearers were Messrs. C. de Verra, J. Mendoza, W. R. Lynch, A. S. Sullivan, G. Irrera, F. Baptista, C. Compton, A. da Silva, F. G. Collela and S. Beijer. A beautiful floral spray from "Kitty, Frank, Louis and Anita" was lowered on the casket into the grave and among others sending flowers were:—

Juliette, Jeannot, Bertie, Jeanine and Maurice; Clifford; The Advertising Department, Shanghai Evening Post and Mercury; Mark L. Moody, Fed. Inc. U.S.A. and Staff; United Press Association; Esther and Sven; George and Zita; Gladys and family; Joe and Anna; Mary, Scottie and Alva; Ruth; Bud and Lita; Inez and Mabel Baxter; Mr. and Mrs. A. J. Crichton; Mrs. Lolita Brewer Coughlin, Jolita and Patsy; Jack Compton; Famille F. G. Colella; Mr. and Mrs. C. Hess and family; G. Irrera; Charlie and Nancy Knox; May Moore; Dolly Price; Mrs. Kate Rolla; Mr. and Mrs. Sullivan and family; Kenneth Smith-Mitchell; Mrs. K. V. Thomas; Miss Linda Vieira; Lina Wai; Mrs. L. Nicholson; Mrs. C. C. de Vera; Mrs. V. M. Griffith; Miss M. M. de Leon; Mr. D. de Leon; Toodle and Ronald; Mr. and Mrs. A. B. Mendoza; Jimmy and Bocchi; Mrs. Engelson; Mr. Sapural; Mrs. I. de Dios; Mrs. Muranaga; Mrs. Alvaro; Miss L. Wong; Mrs. Schottler; and others.

Funeral arrangements were under the direction of the International Funeral Directors.

U.S. "Stupid" to Fall For Propaganda

Boston, Apr. 26.

The United States would not be intelligent if it "falls for war propaganda a second time," according to William Cardinal O'Connell, who spoke to 1,500 members of the Diocesan Congress of the League of Catholic Women yesterday.—United Press.

German Red Cross Head To See Emperor

Congratulations of Japan Anniversary Offered

Tokyo, Apr. 26.

The Duke of Saxe-Coburg Gotha, president of the German Red Cross Society, who arrived in Japan yesterday to extend congratulations on the occasion of the 2,600th anniversary of the founding of the Japanese Empire, will be received in audience on Tuesday by Emperor Hirohito, it was announced today by Mr. Yakichiro Suma, spokesman of the Foreign Office.

The Duke will be accompanied by two members of his staff and by the German Ambassador, General Eugen Ott. Later the Duke and General Ott will be guests of the Emperor at luncheon at the Imperial Palace.

The Duke was in Japan earlier this year on his way to the United States but, according to the spokesman, received instructions from the German Government to return in order to offer formal congratulations on the Empire's founding. Mr. Suma denied that his visit has any political significance.—Domei.

OBITUARY

Sir Alexander Slater

SPECIAL TO THE "N.C.D.N."

London, Apr. 25.

Sir Alexander Ransford Slater, C.M.G., C.B.E., former Governor of the Gold Coast, has died at the age of 65.

He retired in 1934 after serving for two years as Captain General and Governor-in-Chief of Jamaica.

Sir Alexander was Governor of the Gold Coast from 1927 to 1932. He was Acting Governor at various times from 1915 to 1920. From 1922 to 1927 he was Governor of Sierra Leone.

He was born November 28, 1874, the son of the late Rev. C. S. Slater, of Plymouth. He was married in 1906 to Dora Waterfield, daughter of Mr. H. T. S. Ward, late Director of Irrigation in Ceylon.

He was educated at Cambridge, entered the Ceylon Civil Service in 1898. Subsequently he served as Assistant Postmaster-General, Assistant Colonial Secretary, District Judge, Deputy Controller of Customs, Principal Assistant Colonial Secretary, and Colonial Secretary of the Gold Coast.

He visited the Straits Settlements on special service in 1908.—Reuter.

INDIVIDUALITY

You can see it immediately in our individually tailored clothes! Come in and select from our fine imported fabrics to-day!

C. N. GRAY
& CO., LTD.
161 Nanking Road
Telephone 17870

CHURCH SERVICES

Holy Trinity Cathedral.—April 28.—5 Sunday after Easter.—Holy Communion (also in Bubbling Well Chapel 8 a.m. Ordination Service 10.30 a.m. Preacher: Rt. Rev. F. Houghton, Bishop of Szechuen. (The Ordination Service will be broadcast from Cathedral over XMHC., 700 kc., 429m). Children's Service 10.30 a.m. Sunday Schools 3 p.m. Evensong (said) 5 p.m. Masonic Service 6 p.m. Psalm: 19. Lessons: Kings 8, 12-30; Rev. 21, 10-27. Hymns: E. H. 407, 167, 165, 242. Preacher: Rev. E. J. Ottewell, L.Th. Bubbling Well Chapel: 6 p.m. Preacher: Dr. C. F. MacRae, D.D. Intercession prayers will be broadcast daily at 12.10 p.m. from Cathedral over XMHC., 700 kc.)

St. John's Pro-Cathedral, Jessfield.—Holy Communion in English at 7.30 a.m. Morning Prayer in English at 10.30 a.m. Preacher: Rev. F. A. Cox, B.D. Evening Prayer n English at 6 o'clock Preacher; Rt. Rev. F. L. Norris, D.D.

Union Church.—(International and Interdenominational), 107 Soochow Road (near the British Consulate-General).—Officiating Minister: Rev. C. Wilfred Allan.—10.45, Morning Worship. Preacher, Rev. W. H. Hudspeth. Subject: "The Victory that Overcometh the World." 10.45, Children's Morning Service in the Church Hall; 3, Western District Sunday School at 1 Great Western Road.—Tuesday, 3-5, Meeting of Women's Guild. Dr. Westbrook, of Shanghai University, on "Chinese Education in Shanghai; Friday, 5.30, Choir rehearsal.

Church of the Air Programme.
Station XMHD. (760 kc., 395m.)
Sunday, April 28.
10.00: XMHD., Service (Rev. M. B. Birrel)
20.00: XMHD., Sacred Concert
20.15: XMHA (600 kc.) Dr. Bob Jones.
20.30: Gospel Service (Dr. G. C. Hallock)
21.00: Russian Evangelistic Service and Music.
Weekdays, April 27 to May 7
8.30: Thought for the Day (Rev. C. J. Lowe).
12.45: "N.C.D.N." News Broadcast
13.00: Devotional Service and Song
17.00: Classical and Popular Music
20.00: Sacred Concert
20.30: Gospel Service and Song
21.00: "N.C.D.N." News Broadcast
21.30: Russian Service (Tuesday)
Noonday speakers: Mr. K. Faulkner, Dr. H. G. C. Hallock, Rev. A. E. Small, C.I.M. Friends, Miss Edith Spurling and Rev. G. A. Jacobson. All are cordially invited to "Tune In."

Saint Joseph's Church (Rue Montauban) Tel. 85353. Sunday: Masses at 5.15, 6, 7, 8.15 and 10.30 a.m. Benediction at 4 p.m. Weekdays: Masses at 6 and 7.30 a.m.

Sacred Heart Church (260 Nanzing Road) Tel. 41428. Sunday: Masses at 7 and 8 a.m. Benediction at 4 p.m. Weekdays: Masses at 6 and 7 a.m.

Saint Peter's Church (Avenue Dubail) Tel. 80725. Sunday: Masses at 5.15, 6, 7, 8 and 9.30 a.m. Benediction at 3.30 and 6.45 p.m. Weekdays: Masses at 6.15, 6, 6.45 and 7.30 a.m.

Saint Theresa's Church (370 Tatung Road) Tel. 39659. Sunday: Masses at 7 and 8.30 a.m. Benediction at 4 p.m. Weekdays: Masses at 6.45 a.m.

Our Lady's Church:—Masses on Sunday at 6.30; 7.15 and 7.30 a.m. Benediction of the Blessed Sacrament at 3.30 p.m. Mass every day at 6.45 a.m.

Church of St. Aloysius Gonzaga (730 Kiaochow Road) Tel. 32313. Sunday: Masses at 6, 7, 8 and 9.30 a.m. Benediction at 4 p.m. Weekdays: Masses at 5.30, 6 and 6.30 a.m.

Church of Christ The King: 235 Rue Bourgeat. Tel. 72873 Masses on Sunday at 7, 8, 9, 10 and 11 a.m. Benediction Sunday evening at 6.30 p.m. Masses weekdays at 7 and 8 a.m. Benediction First Friday at 6.30 p.m.

Fourth Marines Church—In conducting the concert to be given following the Divine Worship at the Grand Theatre, Sunday at 10 a.m., Badmaster Mt-Sgt. L. E. Giffin presents an "All Marine" musical programme. Basing his discussion on the need of Christianity in the world of today, Chaplain Lieut. R. R. Marken will preach on the theme, "How much do you want."

First Church of Christ, Scientist, Shanghai 1647 Avenue Road.—Sunday Service 11 a.m. Sunday Service in German 9.30 a.m. Subject: Probation After Death." Sunday School 9.45 a.m. Testimonial Meeting, Wednesday, 6 p.m. Reading Room at the Church open Monday, Tuesday, Thursday and Friday from 10.30 a.m. to 6.30 p.m. Wednesday from 10.30 a.m. to 6 p.m. Saturday from 10.30 a.m. to 1 p.m.

Shanghai Free Christian Church.—(Evangelical) 681 Hart Road.—The Services on Sunday will be conducted as follows:—Morning at 11 o'clock by Dr. F. H. Judd. Sunday School at 3 p.m. Young Ladies' Bible Class at 4.45 p.m. Evening at 6 o'clock by Rev. R. G. Hill. Service during the week:—Monday at 8 p.m. Young People's Meeting. Thursday afternoon at 5.45 Prayer Meeting.

Community Church.—A special Mother's Day Service will be held in Community Church Sunday at 11 a.m. with U. S. Service Men as guests of honour. Dr. John Lyon Caughey will preach upon the theme. "I Serve: The Verb of Loyalty and Dedication." Mr. R. V. Dent will be at the organ, and Mr. B. Foster Hall will sing a solo, "O God, Have Mercy" from Mendelssohn's "St. Paul." At this service, the building campaign to raise funds for the new Church School building will be launched, and opportunity will be given those present to make their gifts toward this project. The Church School will meet at 9.30 a.m. The Young People's Society of Christian Endeavour will meet at 4 p.m., and the Youth Fellowship Group will meet at 5.30 p.m.

Endeavourers Church—Morning service will be held at The Hut, 491 Yu Yuen Road at 10 a.m. The speaker will be Dr. Lee S. Huizenga. Mid-week prayer meeting will be held on Wednesday at 5.30 p.m. in room 305, Missions Building, 169 Yuen Ming Yuen Road.

Bethesda Gospel Hall (International).—729 Yu Yuen Road, Shanghai. Gospel Services are held in: German: on Sunday's at 5-6 p.m. on Wednesdays Bible Class for Ladies at 4-5 p.m. English: on Tuesdays Prayer Meeting at 5.30-6.30 p.m. Chinese: on Sundays Breaking of Bread Meeting at 10-11.30 p.m. on Sundays Gospel Meeting at 2.30-4 p.m. on Thursdays Prayer Meeting at 5.30-7 p.m. on Fridays Bible Class at 5.30-7 p.m.

Society of Friends (Quakers)—A Meeting for worship to which all are welcome will be held at 6 p.m. in room "D" at the Foreign Y.M.C.A., 150 Bubbling Well Road.

"The Hut" 491 Yu Yuen Road.—Sunday School at 3 p.m. Evening Service at 6 o'clock. Preacher, Mr. W. J. Drew.

FRENCH
BROADCASTING STATION

"ART and CULTURE"

Daily broadcast in five languages

Medium wave 214 m.; Short wave; 24m. 80; Frequency: 1400 kilocycles; 12.09 megacycles.

"Art and Culture" provides information and entertainment

Afternoon	*Time table*
12.00- 1.00	Light music
1.00- 1.15	News in French
1.15- 2.00	Light music
4.30- 5.30	Light music
5.30- 5.50	Chinese lesson for foreigners
5.50- 6.10	French lesson for Chinese
6.10- 6.15	Chinese music
6.15- 6.30	News in Shanghai dialect
6.30- 6.35	Chinese music
6.35- 6.50	News in Mandarin
6.50- 7.00	Music by German composers
7.00- 7.15	News in German
7.15- 7.20	Music by German composers
7.20- 7.30	Music by Russian composers
7.30- 7.45	News in Russian
7.45- 7.50	Music by Russian composers
7.50- 8.00	Light music
8.00- 8.15	Causerie by Mme Claude Rivière
8.15- 8.30	Light music
8.30- 8.45	News in French
8.45- 9.00	Light music
9.00-9.30	News in English
9.30-11.00	Concert: *Musical Parodies and folk songs.* Betove: Around the world in 8 minutes: Sinek: "Wilhelm Tell (parody); German folk songs; Maurice Roget: Parodies; English folk songs; Danish love song; Maurice Roget: Parodies; Spanish folk songs; Betove: Chanson Pompadour, Symphonies (Parodies); Hungarian folk songs; Edward May: Parodies; Russian folk songs; Betove: Musical parodies.
11.00-11.30	Latest news in English
11.30-11.00	Light music and dance music
7.30	Broadcast in Russian
8.00	The feast of feasts. Causerie by Mme Claude Rivière. History of the film "Confessions of a Nazi spy."
9.15	Broadcast in English. The stars of "Confessions of a Nazi spy" on their part in the film.

WANTED TO PURCHASE AND FOR SALE

We purchase all kinds of blackwood highclass furniture, carpets, pianos, typewriters, radios, household effects, damaged metals and godown stock at a fair price. We also sell the above-mentioned goods at the lowest prices. (Only a little profit is added on the cost of what we purchased.) Apply to the Chesterfield Art Secondhand Goods Store, 1469 Bubbling Well Road, telephone 36334.

"TANAKA'S GAR' 'N GUIDE." WRITE TO J. TANAKA & CO.

505, KUMATACHO, SUMIYOSHIKU, OSAKA, JAPAN.

When you are in need of

DRY CLEANING

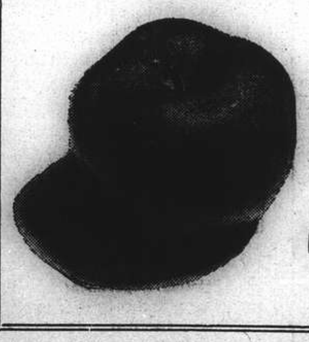
and not washing, telephone 32876

PRIDE DRY CLEANING CO.

(Shanghai's Foremost Cleaners)

876 Avenue Foch Telephone 32876

E. J. MORDECAI, *Manager*



Newly-arrived

KOREAN APPLES

$11 per case

(33 lbs. net)

KIM MOON CO.

339 AVENUE JOFFRE,
TELEPHONE 85336

U.S. Neutrality in Norwegian Conflict

Belligerent Submarines Barred from Ports

Warm Springs. Ga., Apr. 26.

President Roosevelt has proclaimed the existence of a state of war between Germany and Norway and the neutrality of the United States in the conflict.

The President has also issued a proclamation barring submarines belonging to belligerent powers from entering American ports of territorial waters.

Denmark is not mentioned by the President.—Reuter.

Seventy Years Ago

FROM THE "NORTH-CHINA DAILY NEWS" OF APRIL 27, 1870

The through line from Bombay to Calcutta, is at length completed. The last key was driven by the Duke of Edinburgh, at Jubbulpore, on the 8th ultimo, in the presence of gorgeous assembly of native chiefs and nobles, who had gathered from all parts, to honour the Prince and the occasion.

GM
GENERAL MOTORS

LEADERSHIP

Chevrolet — world's largest producer of trucks—has earned its leadership, because:

It has offered consistently greater values

It is the lowest-priced truck

It is the most economical truck

It offers you more horsepower for your money

It offers you more torque for your money

Join the greatest group of satisfied truck operators—buy a

CHEVROLET TRUCK

A

GENERAL MOTORS VALUE

AUTO PALACE
SHANGHAI

Growing CHILDREN are as frail plants - "WAKAMOTO" is for children indespensable!

AUCTIONS

L. MOORE & Co., LTD.

Established in Shanghai 1874 *Incorporated under the Hongkong Ordinances*

FIRE LOSS ASSESSORS AND AUCTIONEERS

STORAGE TERMS ON APPLICATION *Branch Office:* TOPLIS & HARDING

88 MUSEUM ROAD, SHANGHAI.

In Main Salesroom—Now On View

To-day, Saturday, April 27, 1940, at 9.30 a.m.

Tapestry upholstered double spring couches and arm chairs, day beds, rugs, Singer hand sewing machine, rowing machine, wardrobe and leather trunks, gramophones and records, violin, field and opera glasses, silver ornaments, cutlery, cut glass ware, motor car tools, level, compass, ear-phones, valuable books, bookcases, writing desks, desk chairs, revolving book stand, bird cages, electric irons, mirrors, lamps, pictures, large oil paintings, modern style dining room and bedroom suites, glass top counter showcases, steel operating table and medical instrument cabinets, quartz lamp, "Elgin" 110-volts electric razors, "Kissproff" lipsticks and dry perfume, lady's hand bag, buddha heads, sideboards cellarettes, dining tables, dining chairs, carved lacquer panelled dressing table, cupboards, mirror door wardrobes, dressing tables, chests of drawers, night tables, centre tables, chairs, stools, bedsteads, screens, heating stoves, Russian samovar, contact-thermometer, mattings, etc., also

1 **Very nice "Boston" Bull dog, 4 months old, female**
1 **Bavarian Zitter Instrument by Anton Brauer, complete with attachments**
1 **"Master Tone" 8-tube combination radio-gramophone, 110/220 volts**
2 **"Majestic" 5-tube radios 110/220v., 1 "Queen Victoria" Gent's bicycle**

also will be sold at 11.30 a.m.

1 **Drum Hydrosulphite of Soda (Damaged)**

Noël, Murray & Co., Ltd.

(Incorporated under the Hongkong Ordinances)

AUCTIONEERS AND APPRAISERS

SALESROOMS AND OFFICE, 160 CANTON ROAD

Will sell by Public Auction, under instructions from the concerned

At No. 204 Route Ferguson

On Monday, April 29, 1940, at 10 a.m. and continuing at 2.30 p.m.

Superior Household Furniture, Frigidaire and Sundries

HALL—Carved blackwood bench, gilt carvedwood side table, small curio cabinet, etc.
DRAWING ROOM—Blackwood jardiniere stands, silk covered couch and easy chairs, jade inlaid lacquered curio cabinets, teapoys, etc.
DINING ROOM—Red painted cupboards, lacquered screens, black lacquered dining room furniture, glass and crockery ware, etc.
JAPANESE ROOM—Silk covered double spring day bed with cushions, gilt red painted library table and arm chairs, Imported red hand painted plate glass top writing table, round low table and cabinet, ornaments, etc.
BOUDOIR—Large green Tientsin carpet, velvet and silk covered couches, jade inlaid gold lacquered curio cabinet, Foochow gold lacquered writing table, etc.
BEDROOMS—Imported red hand painted Gentleman's cupboard, dressing table, night table and double bedstead, Chinese lacquered cabinet, blackwood writing table, green lacquered plate glass top bedroom furniture, wall mirrors, silk covered arm chairs, electric radiators, tapestry and velvet covered day beds, etc.

also

1 **Grand father clock with chimes**
4 **"Wahson" 16in. oscillating fans**
1 **Electric frigidaire and 1 Large enamelled ice chest**
1 **Very large old bronze incense burner (Ming)**
1 **Lot sundry plants**

NOW ON VIEW

HUGH MARTIN, *Managing Director.*

THE CHINESE AUCTIONEERING CO., LTD.

Will sell by Public Auction in their Salesroom

At No. 151 Peking Road

On Monday, April 29, 1940, at 11 a.m.

2 Lots of Loose Cotton Damaged by Fire in Koo Tien Cheng Cotton Godowns and/or Shanghai Press Packing Co.'s Premises Nos. Q20 and Q30 in Lane 1086, North Chengtu Road

Note: All buyers must satisfy themselves as to condition and quality of cotton previous to auction. Delivery to be taken at the premises of cotton stored within two days after payment of full purchase money

NOW ON VIEW.

x7213

DARLING, THOSE MUFFINS WERE A WONDERFUL TREAT!

It's easy—even for beginners—to make perfect muffins the ROYAL Way

ONE sure way to please a husband is to serve hot muffins often!

But take care when you choose your baking powder. One that is doubtful...unreliable...can mean a disappointing failure and the loss of expensive ingredients.

That is why careful housewives insist on Royal Baking Powder. It helps protect ingredients that cost far more than the baking powder. Its action is dependable . . . uniform . . . sure. Let Royal help *you* to success in baking! Buy a tin today.

Attention, Housewives!

GET THIS VALUABLE

New Cook Book FREE

Here's a new kind of cook book. It shows you how to bake delicious things from pictures—step by step—so anyone can make perfect biscuits, muffins, cakes, cookies, jelly roll. Illustrates every detail—takes the guesswork and uncertainty out of baking. 95 photographs. 89 recipes—planned for use in *your* kitchen . . . carefully tested . . . easy to follow. Fill in coupon and mail to address below.

Please send my FREE copy of the new Royal Cook Book
Dept. 16001

Name_____

Address_____

City_____ Country_____

Connell Bros. Co., Ltd., P.O. Box 342, Shanghai, China.

Places You Will Enjoy — Entertaining Your Guests
DINING & DANCING

DINE...

amid cosy surroundings and congenial atmosphere. You will find our cafe an excellent means of relaxation after a strenuous day's work. Moreover we take justifiable pride in our superb cuisine, under the direct supervision of our Viennese chef.

and

DANCE...

to the lilting strains of today's hits, played as only the two G-men can play them . . . sweet or hot. Fun and frolic await you nightly at this rendezvous of gaiety . . . so go into your dance!

The rendezvous of the epicure and the musical-minded

Open till 2 a.m.

at the

CAFE EUROPE

15 Love Lane (Corner Bubbling Well Road)

Telephone 34314

"Where Shall We Go Tonight?"

It isn't always easy on the spur of the moment to decide where to dine and dance. "Let's go to So-and-so's"—"No, I'm not feeling like So-and-so's tonight"—"Well, such-and-such then"—"I don't much feel like that either"—"What about that little place in—"—"Oh, for goodness sake, we went there last time"—"Where [the—] *do* you want to go, then ?" And at once there's a jangled evening. A few notes on what some of the dine and dance places have to offer are useful things to keep handy.

* * *

CAFE EUROPE

The Cafe Europe, for instance, offers a Viennese cuisine—very excellent. The restaurant has been redecorated and there is a splendid Viennese orchestra under the leadership of the two G-men. Drinks are good and prices reasonable.

* * *

FIAKER

Fiaker are famous for their Vienna schnitzels and other Austrian and Hungarian dishes. Wines here are of the best, and there's an excellent European service. Musical entertainment is given during dinner.

* * *

CASANOVA BALLROOM

The Casanova Ballroom is such a long-established favourite that it has become a part of Shanghai's world-famous night life reputation. Its hostesses are renowned, the floor show always worth seeing and the music fine. Just the place to drop into to finish up an evening well, after seeing a good picture.

* * *

D. D.'s CAFE

There comes a night when Russian food is the only food that will satisfy. Once tasted it has a place in the heart for good. And at D. D.'s they are past masters of this wonderful facet of the gastronomic art. With it there's music that is music indeed.

* * *

PARK HOTEL

To those who have not yet seen Max Malini, the world's foremost magician, comes the happy tidings that there will be a special Tea Dance this afternoon at the Park Hotel on the Sky Terrace, at which the master magician will appear in a special programme to thrill both the grown-up and the young.

Malini has for the past fortnight entertained crowded house every evening at the Park Hotel with his feats of dexterity. His performance is not sensational, but intimate and simple. The very intimacy and simplicity of his tricks seem to render them ever more mysterious and unbelievable. When you see Max Malini perform, you don't know what to believe.

The Sky Terrace is still a "high spot" in Shanghai's social life. With its charming surroundings, good service, and excellent music by Itkis and his orchestra, the popularity of its Dinner Dances is justly deserved. There is also a fine floor show with change of programme every week that delights the guests.

Equally popular are the Tea Dances on Sundays from five to seven o'clock in the afternoon, at which the evening orchestra will play with floor show. Now that warm weather is here, the roof over the dance floor will be open, thus adding further delight to the enjoyment of the guests.

VIENNESE CAFE RESTAURANT

997 Avenue Joffre

Still serving the best food in Town

Presenting a New Voice

OLGA HAJEGG

(VIENNA OPERA)

Professor ANTON ZILZER at the piano

For reservations **Telephone 78228**

TO-DAY !

SPECIAL TEA DANCE

5-7 p.m.

with

MAX MALINI

The World's Foremost Magician
Special Programme for Children

DINNER DANCE NIGHTLY

PARK HOTEL

Telephone 91010

CASANOVA BALLROOM

OPEN ALL NIGHT

FLOOR SHOW

FOREIGN HOSTESSES

GLORIA ANDICO'S MUSIC

Next to Nanking Theatre **Sol Greenberg, Manager.**

Dine and Dance at

DD's Night Club

RUSSIAN CUISINE at its best

815 Avenue Joffre **Telephone 71609**

HUNGARIA

Night Club Restaurant

DINNER

HUNGARIAN CUISINE

GIPSY SWING BAND

FLOOR SHOW

(Just behind Paramount)

272 Yu Yuen Road **Telephone 22662**

THE SPORTS PAGE

Eleven Flat Races Today

Magic Circle to Be Out Against Rain, Joylight; Two Events for Australian Ponies

By "Ching"

THIS afternoon the Shanghai Race Club are holding their 6th Extra Race Meeting, with the first saddling bell at 1.15 p.m. A programme of eleven races on the flat has been provided. Entries for all are satisfactory and while fields of an unwieldy size are unlikely, there is every prospect of their running into double figures in most events.

The racing starts with a mile race for 4th class ponies to be ridden by novice riders only. Fleeting Gull looks good to win, with Night Raider right up close.

The Stirling Handicap at one mile will be run off in five races, as Class D has been divided into sections I and II. Section II looks open, but may finish in the following order: Yura, Brigadier, Zealous Chap. Section I follows, and though the distance is a little too short for Second Thoughts to show up at his best, he may win, with the unreliable Beautylight following close on.

The "C" class follows. Pivot Boy looks equal to winning, followed by Don Alfonso, and Merchant Prince, in this order. The "B" class may give The Avocet the chance to repeat his last week's successful effort, though Fusilier is likely to press him hard in the run in, as may also Busted Contract.

Fast Sprinters

The Turnberry Stakes at ¾ mile will see some fast sprinters competing, among them Honeymoon Gift, White Night and Cherrylight, and this should be the order of the finish.

The Leith Stakes at 9 furlongs should prove a really good race, as in the field may be Northwood, Joylight, Magic Circle, and Democratic Prince, and striving, by the race, to become qualified to start in The Champions on May 8.

Magic Circle is at weight for inches, with each of the others getting a 3 lb. allowance. Joylight has been putting up good finishes to his gallops this week's and may again show his last Spring's form. But even so, I think he will find Northwood a hard one to beat, so give the Henchman pony as the probable winner. Magic Circle is putting up fast times and will run well.

Australians' Races

The Australian subs get two races, the first at 9 furlongs which may see Fancyray the winner followed in by Senorita, and Blue Grass, with Red Seal also a fair bet. The 11 furlongs race should see Daintyfoot the winner, with Fleeting Deer and Star Turn both placing.

The Glasgow Stakes at 1¾ mile should be a fast run race with Night Express in the field. This will suit Bagshot, so give him to win, with Vim and the "Cire" starter placing.

The "A" class of The Stirling Handicap closes the afternoon's racing, and may prove a good race with Benlomond, Haiphong, Playboy, The Blackpoll. Wet Morn, Woodbridge and others all in the field. Benlomond at 153 lb. is dangerous, as is Haiphong at 148 lb. but on last week's running, I think The Blackpoll and Wet Morn the biggest dangers to all others, and shall expect to see The Blackpoll winning with Wet Morn second.

Societies' Golf Match Tomorrow

Alterations in Teams and Times for Contest to Be Played at Seekingjao

The semi-annual golf contest between St. George's and St. Andrew's is to be played at Seekingjao tomorrow. Some alterations in times and teams have been made since the list was last published and the corrected list follows.

St. George's v. St. Andrew's

8.28		W. J. Hawkings, K. M. Cumming
8.32	12.32	J. H. Underwood, C. O. Cumming
8.36		H. W. Hawkins, R. D. K. Silby
8.40	12.36	F. C. Warburton, A. Graham
8.44		T. W. Gubb, H. Martin Little
8.48	12.40	T. S. Parry, W. M. Chalmers
8.52		E. A. P. Wood, I. A. Beith
8.56	12.44	W. B. Rigden, C. W. Porter
9.00		G. Haynes, T. W. Bone
9.04	12.48	J. E. Sifton, L. D. McNicoll
9.08		H. C. Banham, C. F. King
9.12	12.52	C. Appelboom, A. S. Adamson
9.16		F. S. Collett, D. A. McEwen
9.20	1.20	H. C. Hopkins, G. A. Buyers
9.24		A. Ricketts, J. F. Maclennan
9.28	1.24	W. H. C. Huggett, S. J. H. Fox
9.32		R. B. Gotch, A. Henderson
9.36	1.28	E. G. Smith-Wright, F. Marshall
9.40		S. C. Riggs, P. D. M. Munro
9.44	1.32	S. C. Smith, J. McNeill
9.48		H. J. M. Cook, W. G. Scott
9.52	1.36	W. C. Bond, W. R. McCutcheon
9.56		C. C. King, J. K. Ewing
10.00	1.40	V. Desborough, D. A. Campbell
10.04		G. G. C. Harper, W. Beveridge
10.08	1.44	H. E. Reynell, L. Murray-Kidd
10.12		J. N. Bates, H. R. Cleland
10.16	2.16	F. S. Gibbings, J. A. Blackwood
10.20		Gen. Simmons, T. C. G. Pearson
10.24	2.20	N. E. Kent, Major B. H. Ashmore
10.28		P. H. Scoones, D. R. Glass
10.32	2.24	R. D. Bell, J. C. Dickson
10.36		J. B. Martin, R. E. Rodgers
10.40	2.28	B. H. M. Broomhall, J. Forbes
10.44		P. S. Widdupp, I. A. Aucott
10.48	2.32	B. Ward Smith, W. H. B. Rigg

Softballers Meet at Foreign Y.M.C.A.

W. Portrude Elected 1940 President; Good Prospects

At the annual meeting of the Shanghai Softball Association held yesterday evening in the Foreign Y.M.C.A. Mr. W. Portrude was elected President for the forthcoming season which will get under way within the next few weeks. Mr. Jack Reed was elected to the Hon. Treasurer's seat with Mr. Chris Flook nominated for the post of Hon. Secretary.

The meeting was well attended and no less than twenty prospective clubs were represented. After the retiring Hon. Secretary had given the attendance a well sketched resume of the very successful 1939 season, the election of officers for the ensuing summer took place with the above results.

The following teams have all promised their support for competition in the City League, due to start before the end of May, and it was decided that the series would be divided into two leagues in order to present both players and public with tighter matches. Teams: Texaco, Columbia Country Club, P.T.H. Y.M.C.A. (two teams), Rowing Club, Telephones, Xaverians (two teams), Marine Officers, Marine Enlisted Men (three teams), Jewish Recreation Club, Filipinos, Race Club, Betar, American Club and Junior Chamber of Commerce.

Following the completion of the City League, the popular Hong series will be commenced.

The important point reached was that the 1939 rules would stand, except that the pitcher's box would be moved back to 43 feet from the plate and that a runner on third base would not be able to steal home.

The question of dividing the entering teams into the two leagues would remain in the hands of the committee, which would put its findings into effect immediately all entries were received. Team secretaries are reminded that entries, which should be addressed to the Hon. Secretary of the Association, will close on May 10.

The pressing point of fees caused considerable discussion. It was felt by all present that the team fees should, in aggregate, be sufficient only to meet running costs, but with the increased price of balls and a decision yet to be reached on the amount to be charged for forfeiture fees, the entire matter was left in the hands of a sub-committee which would make a thorough investigation and then record its findings as to sums to be charged at a further meeting which will be held at the Y.M.C.A. at 5.30 p.m. on May 2.

Excellent Baseball Film at Y.M.C.A.

Big Leaguers Seen in Play In Screening for Youth

One of the most interesting and most instructive films on baseball ever to be shown locally was screened at the Foreign Y.M.C.A. yesterday evening before a very enthusiastic audience. Tracing the history of the game since its inception well over a century ago, this splendid talking picture showed how the American national pastime should be played. Introducing, at various phases during its run, the Big Leaguers who displayed their wares with gusto, those who attended were given an insight into the many intricacies of a great game and those youngsters who were present should profit during the forthcoming season from the lessons that should have been learned. It showed, however, more than anything, how this game of baseball is responsible for building the character of American youth and if ever a game could be called the game of and for youth, then this is it. It is sincerely hoped that efforts will be made to give this film another run in Shanghai when it is certain to fill large halls.

Far Eastern Games At Tokyo

Tokyo, Apr. 24.

Fifteen events will comprise the elaborate programme of the Far Eastern Games to mark the celebration of the 2600th anniversary of the founding of the Japanese Empire, the Japan Amateur Athletic Federation announced today following the fixing of the programme yesterday by a special committee.

The games will be held between June 6 and June 9, with Japan, Manchoukuo, Japanese-occupied China, the Philippines, Hawaii and Thailand participating.—United Press.

Dizzy Dean About to Let One Go

Dizzy Dean, eccentric Chicago Club pitcher is putting them in at the salary of $10,000 a season, just half of what he received last season.

Dizzy Dean Wins Own Game

Pitches Cubs to Victory Over Reds Showing Old Time Prowess; Dodgers Take 5th in a Row

New York, Apr. 25.

YOUNG Hughy Casey walked across home plate with the winning run for the Brooklyn Dodgers today, giving the Dodgers a 3-1 win over the Philadelphia Phillies and strengthening their hold on first place in the National League race. The Phillies started strong, scoring one run in the first inning. The Dodgers came back, however, in the next inning when first baseman Adolph Camilli walked and then scored on a whistling line drive to right field by catcher Hermak Frank.

With the score tied, Pearson balked in the seventh inning sending Casey across the platter with the winning run. Young Casey yielded only five hits during the game while his mates were pounding Pearson for eight blows. It was the fifth straight win for the Dodgers, making them the only team with a "perfect" record in either league.

The champion Cincinnati Reds took their first beating of the year when the Chicago Cubs pounded out a 4-2 decision. Behind the masterful pitching of Jerome "Dizzy" Dean, showing his oldtime power and control, the Cubs pounded Paul Derringer for 11 hits. Dean yielded but five hits in his second appearance of the year.

"Dizzy" virtually won his own game in the sixth inning when he poled a sharp single to the infield and crossed home plate on a sacrifice and a single by his team mates.

The New York Giants moved a notch closer to the top of the heap by shellacking the Boston Bees, 9-1, in a free swinging game that saw the Giants pound two Beantown pitchers for 17 hits.

Outfielder Johnny Rucker led the attack by gathering in three hits including a triple. Short stop Bill Jurges, a second baseman Burgess Whitehead and Norman Young drove in all the runs for the Giants.

George Barnicle, working on the mound for Boston, hit three Giants during his turn with the chores. Outfielder Frank Demaree of the Giants drew three walks during his times at the plate.

Boston tallied their only run off Bill Lohrman when Outfielder Chester Ross drove out a screaming three bagger and catcher Stanley Andrew nicked Lohrman for a single.

The Pittsburgh Pirates lost a heartbreaking 10-9 decision to the St. Louis Cardinals when Lemuel "Pep" Young was nipped at the plate with the tying run in the ninth inning. Fans in the bleachers were on their feet throughout the game as St. Louis pounded out 22 hits and Pittsburgh chalked up 12 blows for the heaviest hitting game of the day.

NATIONAL LEAGUE

	R.	H.	E.
Boston	1	6	1
New York	9	17	0
Batteries: Callahan, Barnicle, Lopez, Early and Andrews; Lohrman and Danning.			
Brooklyn	3	8	1
Philadelphia	1	5	1
Batteries: Casey and Franks; Pearson Beck and Warren.			
Cincinnatti	2	5	3
Chicago	4	11	2
Batteries: Derringer and Lombardi, Hershberger; Dean and Todd.			
St. Louis	10	22	1
Pittsburgh	9	12	3
Batteries: Cooper, Shoun, J. Russell, and Padgett, Owen; Klinger, Heintzelman, Lanahan and Schultz.			

AMERICAN LEAGUE

Detroit	4	10	0
St. Louis	2	5	1
Batteries: Newsom and Tebbetts; Auker, Niggeling and Susce.			
Philadelphia	6	13	2
Washington	7	13	0
Batteries: Caster, Ross and Bruckner; Krakauskas, Torres, Carasquel and Early.			
Chicago	1	8	2
Cleveland	3	7	0
Batteres: Smith, C. Brown and Tresh; Feller and, Hemsley.			

New York *v.* Boston called off because of rain.

League Standing

AMERICAN LEAGUE

	W.	L.	Pct.
Cleveland	5	1	.833
Detroit	5	2	.714
Boston	4	2	.667
New York	3	2	.600
Philadelphia	3	4	.429
Washington	2	4	.333
St. Louis	2	5	.286
Chicago	1	1	.167

NATIONAL LEAGUE

Brooklyn	5	0	1.000
Cincinnati	3	1	.750
Pittsburgh	3	2	.600
New York	3	2	.600
Chicago	4	5	.444
St. Louis	2	4	.333
Philadelphia	1	3	.250
Boston	0	4	.000

—United Press.

Little Dado Nearing Championship

Wins Decision Against Olivera in California

Oakland, Apr. 25.

Little Dado, Manila bantamweight, today was knocking on the gates of the world bantamweight championship as a result of defeating Tony Olivera of San Francisco in ten rounds last night.

The little Filipino, weighing 115½ pounds, took seven of the ten rounds, splitting the other three.

There were no knockdowns, although the Filipino led all the way. Olivera was slow and erratic, missing numerous good openings to put in telling blows. There were several furious exchanges which helped to make the bout an interesting one.

Olivera was previously recognized as the National Boxing Association's world bantamweight champion by California and several other states.—United Press.

Yachting Season Begins Soon

Opening Cruise Arranged For May 12; Craft to Be Sailed Down River

Yacht racing will make its 1940 bow when the official opening of the Shanghai Yacht Club season is held on May 12, on the occasion of the Opening Cruise. At the annual general meeting of this club held earlier in the year it was proposed to hold the Opening Cruise on May 5, but tides on that day have proved unsuitable and the present amendment has been settled upon.

In view of the congestion on the lower river, off the Club's anchorage at Yangtszepoo, it has been decided there will he no official cruise in the usual line ahead formation, skippers being asked to sail their yachts downriver individually and to anchor off the flagship the Admiral Jellicoe where they will "dress ship" and proceed on board the flagship where the customary formalities will be observed, presided over by Commodore H. M. Mann.

The Admiral Jellicoe has proved the ideal craft for a flagship, and has served as an excellent headquarters during the past season and also during the winter. This craft was lent to the Yacht Club by Lt. Commander W. A. Elliott, when the premises at Minghong could not be used, and her commodious deck and quarters below have made her a most fitting headquarters in the absence of the Club's Minghong property.

In previous years, the Foam proved all too precarious with her swaying decks when loaded to capacity, whereas Admiral Jellicoe could accommodate large numbers without worry, and her quarters below are almost luxurious.

Sail Down River

It is anticipated the fleet will sail down river individually in the morning taking advantage of the ebb tide, and a very good representation of craft is expected to anchor in the vicinity of the flagship, which is moored alongside a pontoon at the Kwanghwa wharf at Gough Island, half way down the Astrea Channel. This venue has proved very satisfactory in the past season and it is understood the Admiral Jellicoe will be kept there again. For those who do not own yachts, it is expected to provide a convenient method of transportation downriver from the anchorage at Yangtszepoo, apart from other arrangements of transport which include use of public ferries.

Races will be arranged during the day, "A" class and "C" class most probably providing a sufficient representation to enable these two classes to hold triangular races wherein at least six to ten yachts in each class will participate. All races will be started from Admiral Jellicoe and the finishing times will also be taken from the flagship.

Keen Interest Maintained

In the absence of the particularly attractive Minghong clubhouse last year, it had been expected there might have been a falling off of interest in yachting last season, but despite the various troubles yachtsmen have had to face during that season very keen interest was maintained throughout the official season, and it is anticipated there will be an even greater following of this sport this season.

"A" class did most of their racing outside Woosung last year, tides and the congestion on the harbour reaches making it unsatisfactory to hold races inside of Woosung. Nevertheless, a plea has been made by centreboard yacht owners this season to apportion a percentage of the races to be held inside of Lismore buoy, and it is in prospect that several triangular races off the flagship will be included in this season's programme. The keel boats, including Valerie, Ingomar, Viking and Ella were in their element last season in the rougher water outside the breakwater, whereas spoonbowed craft and centreboard boats of lighter build, also included in "A" class, found themselves faced with a pounding when in the short lop met with "outside."

Whoopee Returns

Of interest to "A" class will be the return of Whoopee to the fleet this year, her owner having decided to race again, after an absence of several years and it is understood one of the keener local yachtsmen will be at her helm.

"C" class will be numerically strong again, and it is expected at least ten of these craft will participate in racing this season. Those who took part in last season's outings will testify to the interest in this one design class, where racing is of a much closer order than in the miscellaneous class where a variety of craft of different sizes and rig compete against each other.

Not of least interest in the Club fleet are the cruisers, not as strong numerically as they were in past years, as some of the bigger boats have been sailed down to Hongkong and Manila, but a good representation is expected this season.

Anglo-Chinese Beat St. George's "A"

Winners Cause Upset in Y Volleyball Competitions

In the First Division of the Foreign Y.M.C.A. Volleyball League series at the Y.M.C.A. yesterday evening, the senior side of the Anglo-Chinese created a distinct upset and thus improved their league standing by easily defeating the St. George's "A," thus reversing the result of their previous encounter. The Anglo-Chinese took the match by four games to one, winning almost as they liked by 15-5, 15-10, 7-15, 15-9 and 15-10. High class volleyball was witnessed at times, the smashing of both sides being very good with the winners more accurate in their placements. The eventual losers gave signs in the third frame of coming into their own, but a barrage of smashes and clever defensive Anglo-Chinese team work quickly put paid to any such ideas.

In the B Division (Section II), the Russian Regiment maintained their unbeaten record by easily disposing of Aurora by the overwhelming scores of 15-3, 15-7 and they still remain at the head of affairs in their league.

In the Women's Section, You Hsing, the unbeaten Chinese leaders, gave Sokol Ladies a severe drubbing, winning by 15-0, 13-15 and 15-1. As the scores indicate there was a distinct reversal of form in the second set, but the Russian girls fell down badly in the decider and the Chinese ran out easy winners.

Chinese Athletes to Compete in Tokyo

Peiping, Apr. 25.

Final tryouts for the teams which will represent China in the East Asia Athletic Meet in Tokyo during June will be held here May 8, it was announced today. Teams will be selected in pingpong, basketball, football and track and field. Following selection of the championship squads the players will live together in training quarters here before leaving for Japan via Nanking and Shanghai.—Domei.

Germans Plan to Hold Athletic Meet

Berlin, Apr. 25.

German sports authorities, it was learned from reliable sources today, are planning to hold an "International Athletic Meet" somewhere in southern Germany this autumn as a result of Finland's announcement that the 1940 Olympic Games will not be held at Helsinki.

Spain and one southeastern European state have offered to organize the international games to be held in Germany on a limited scale to replace the Olympic Games. The International Olympic Games Committee was informed of the offer but as yet has not replied, the reliable sources asserted.—United Press.

Scottish Regional League Results

London, Apr. 24.

Following are the results of soccer matches played yesterday in the Scottish Western Regional League:

Celtic	3	Albion Rovers	1
St. Mirren	0	Morton	3

—Reuter.

Billiards Championship

London, Apr. 2.

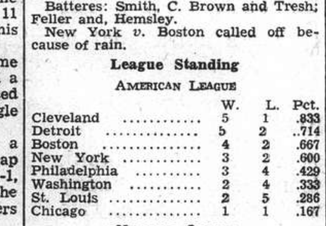
A Spencer (Yorkshire) qualified for the amateur billiards championship final by beating F. Edwards (Warwickshire) 3,177 to 2,477 at Thurstons.

HAI-ALAI
Today
2.30 & 8 P.M.

TO-DAY
Before and after the Races
have
TIFFIN
in the Grill Room or Dining Room
and
TEA AND COCKTAILS
in the Lounge
L-7a
PARK HOTEL
Telephone 91010

FORD TAXIS
TEL. 30189

SHANGHAI RACE COURSE
TO-DAY
At 1 p.m.



6th EXTRA RACE MEETING
Eleven Flat Races
THE AUSTRAL CHU-KA-ZA CUP— 9 Furlongs
and
THE AUSTRAL NANTAO STAKES—11 Furlongs
will be run after the 7th Race.

Entrance for Members of Shanghai Race Club and International Recreation Club and holders of Complimentary Tickets, 305 Bubbling Well Road.

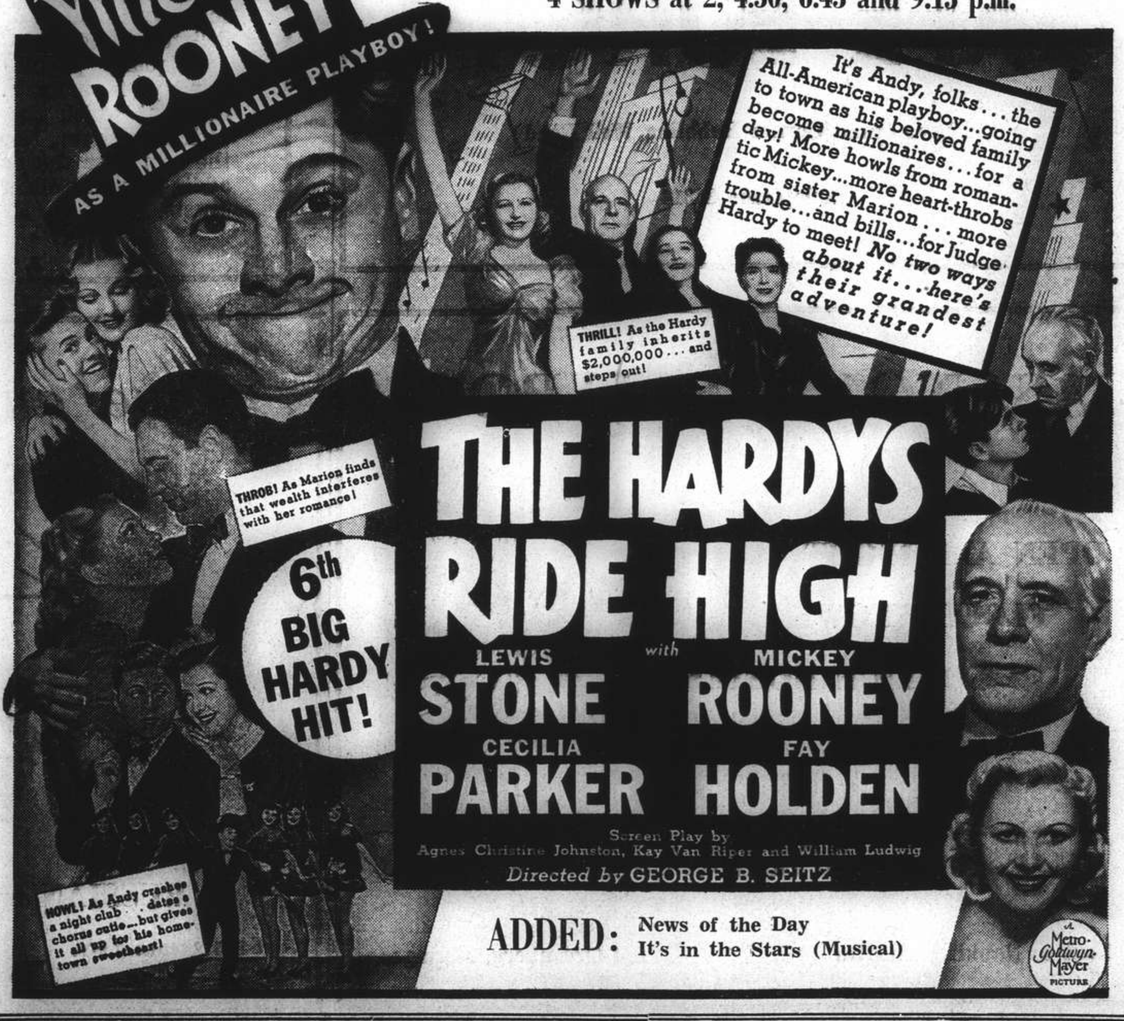
Special Guests' Admission Tickets $5 each. Archway Entrance, 304 Mohawk Road. These Tickets give admission to Members' Sections of Grand Stand and Pari-Mutuels, etc.

Entrance for Public, 304A Mohawk Road, Admission $1 each
Men in uniform admitted free

CASH SWEEP TICKETS
All through chances for Sweeps on Seven Races at $20 each.
Special Sweeps on the Champions, Spring Race Meeting, May 8, 1940, $10 each Ticket of Eleven Sections, Single Sections $1 each. 10% of the Gross Sweep will be donated to Charity.
Tickets limited to 50,000. 25,000 tickets have been sold.
For further information regarding Sweeps apply to Mr. A. W. OLSEN, 304 Mohawk Road.

CANIDROME
TO-DAY—5.30 P.M. and
TO-MORROW—2.30 P.M.
(Rain or Shine)
CASH SWEEP

OPENS TO-DAY ROXY OPENS TO-DAY
TEL. 60727
If engaged please dial 60199
4 SHOWS at 2, 4.30, 6.45 and 9.15 p.m.



Hungjao Ladies' Open Golf Contests

Proceeds Go to Central British War Fund

The Hungjao Ladies Golf Club held open competitions yesterday, the unusually warm weather adding to the success of the occasion. The proceeds, accumulated from fees and so forth, amounting to about $250, were contributed to the Central British War Fund.

The results follow.

Putting.—1, Mrs. Kay (10); 2, Mrs. Wentworth, Mrs. Innes, Mrs. Davis and Mme. Laborne (all 11). Prize from K. M. Cumming.

Medal Competition.—1, Mrs. Mitchell (91 less 27 or 64); 2, Mrs. Harrison (88 less 20 or 68). Prize from K. M. Cumming.

Best Scratch Score.—1, Mrs. Sturgess Wells (82), 2, Mrs. Burton (83); Prize from Dunlop Rubber Co.

Best Nett for 1st 9 holes.—1, Mrs. Mitchell 44 less 14½ or 30½; 2, Mrs. Harrison 41 less 10 or 31; Prize from J. R. G. Barter.

Hidden Six Holes.—1, Mrs. Hawkins 28 less 9 or 22; 2, Mrs. Harrison (29 less 6 or 22); Prize from I. A. Howell.

2-Club Contest.—1, Miss Eynon (49 less 18 or 31); 2, Mrs. Innes (47 less 9½ or 37½); Mrs. Buyers (51 less 14½ or 37½). Tie for second place won by Mrs. Innes on last 5 holes. Prize from H. G. Club.

Approaching and putting.—1, Mme. Laffond (9); 2, Mrs. Howell (10); after a tie which included Mrs. Orme, Mrs. Mitchell, Mrs. Burton and Mrs. Simmons. Prize from Hungjao Golf Club and Dunlop Rubber Co.

Seaforth Golfers Vie With Police

Law Officers Successful In Hungjao Contest

Lt. Col. Wolfe-Murray, and the officers of the Seaforth Highlanders were hosts to eight golfers of the Shanghai Municipal Police at the Hungjao Golf Club. The players lunched together, after which four four-balls were played on handicap, the Police players emerging victorious by winning three games while the remaining one was halved. Perfect weather conditions contributed towards making an extremely pleasant afternoon.

The results of the foursomes are as follows:—

Wolfe-Murray		Yorke	
Leslie	0	Day	1
Macintosh		Dickson	
Budge	0	Gash	1
Gray		Wall	
Maclagan	0	Gibson	1
Grigg		Grubb, J. A.	
Payntz	0	Grubb, H. R.	0
	0		3

Easy Victory for Batley In Rugby League

SPECIAL TO THE "N.C.D.N."

London, April 25.

Batley easily defeated Hull Kingston Rovers in the Rugby League (Yorkshire) yesterday. Playing at home Batley piled up 32 points, while the visitors failed to obtain a single point.—Reuter.

Japanese Bombers Damaged in Air Battle After Raid

Chinese Allege Several Shot Down; Offensive Launched in Shansi; Japanese Victory Claimed

Chungking, Apr. 26.

SEVERAL Japanese bombers, which took part in the raids on the outskirts of Chungking during the early hours yesterday morning, were so badly damaged as a result of an engagement with Chinese fighters that they were probably unable to return to their base, according to an official announcement by the Headquarters of the Chinese Air Force today.

"After being engaged by Chinese fighters in the vicinity of Chungking," the statement declares, "Japanese bombers on their way back were intercepted by a strong force of fighters in the vicinity of Liangshan, north-east of Chungking.

"Many Japanese bombers were badly damaged," it is added.

Yesterday morning, a Japanese scouting 'plane again tried to reach Chungking for observation purposes, but it is reported to have been engaged by Chinese fighters above Changshou, east of Chungking. Smoke, it is stated, was seen pouring from the tail of the Japanese machine, which probably failed to return to its base.

Many Japanese Killed at Kaifeng

No fewer than 2,800 Japanese are claimed to have been killed in the fierce street fighting which took place in Kaifeng, capital of Honan province, on Tuesday, according to Chinese dispatches received here.

It is admitted that the Chinese have now withdrawn from the city.

In reviewing the fighting at Kaifeng, the Chinese military spokesman said the city was difficult to defend due to geographical reasons.

He expressed confidence that the Chinese would soon achieve important successes in the vicinity of the Honan Capital.

Offensive in Shansi

Chinese forces are launching a general counter-offensive on all fronts in south Shansi, according to the latest field dispatches reaching here today.

The main body of Japanese troops in their drive southward into the Taihong Mountains from Changchih, Changtze and Hukwan, it is stated, has been thrown back by Chinese units, after bitter fighting in the vicinity of Kaoping, north of Chingchen.—Reuter.

Chowtsun Claimed Captured

At a Japanese Air Base in Central China, Apr. 26.

Advancing east from Yancheng, near the southern border of Shansi province, Japanese detachments occupied the strategic town of Chowtsun, 20 kilometres east of Yancheng, yesterday afternoon, according to a report made by the commander of an air unit after a reconnoitring flight over the area.—Domei.

Fighting Near Kiukung

Hankow, Apr. 26.

Japanese army units are storming Chinese positions in the Kiukung mountains on the Hupeh-Kiangsi border, according to field dispatches reaching here today.

One column took Lungkowkiang, 46 kilometres south-east of Tungshan, in a surprise raid on Tuesday, reports said. The village is an advance post to the north-west of the Kiukung mountain. Following the fall of Lungkowkiang the same unit pushed ahead rapidly and at latest reports was scaling the heights of the Kiukung mountains some 850 to 1,000 metres above sea level, the dispatches revealed.

At the same time another Japanese force to the south-west of the mountains smashed Chinese resistance near Chengshan and was reported to have taken Hsiafeng and Hsinfengshih on the Hupeh-Hunan-Kiangsi border.

Completing the encircling movement, a third Japanese unit, the dispatches revealed, had broken through Chinese defences north of Laitangshih and was moving in pursuit of enemy troops toward Changshan, a mountain base that serves as a strategic defence post. In the advance 500 troops of the 134th and 107th Divisions were scattered in an engagement near Laitangshih, the despatches reported.—Domei.

20,000 Chinese Dead

Peiping, Apr. 26.

Substantiating field reports that General Chiang Kai-shek's Central China Army, under the command of General Wei Li-huang, has been crushed and that the army of 180,000 is in full flight after leaving 20,000 dead on the field of battle, the headquarters of the Japanese Expeditionary Forces in North China announced in a communiqué issued at 10 o'clock this morning that the valley of the Tsinho River, as well as the sector surrounding Tsehchow, Chinese stronghold in southern Shansi which capitulated to the Japanese yesterday, is under the control of the Japanese forces.

Fifteen Chinese divisions, including the 14th, 27th, 47th, 21st, 93rd Chinese Armies, the communiqué declared, are in the sector around which the Japanese have succeeded in throwing a steel ring.—Domei.

Local Amateurs Broadcast Play

"The Monkey's Paw" Scores Hit

"The Monkey's Paw" a thriller by W. W. Jacobs, was broadcast over the local French broadcasting station at 9.15 p.m. yesterday and proved to be excellent entertainment from beginning to end. It is believed to be one of the first dramatic efforts in English, broadcast over the French transmitter since various committees dealing with musical, dramatic and other programmes were formed recently. Outstanding in last night's broadcast were Mrs. Pat Merritt, Mr. E. C. Baker, Mr. R. Spivy and Mr. John Steriker, all of whom are well-known to Shanghai theatre-goers.

Mr. Ian Sinclair, who acted as speaker and who also regularly broadcasts news in English for the French station, lived up to his reputation of being one of the best announcers in Shanghai. Dramatic sketches, it is understood, will be regularly broadcast over the French station every Friday, while lectures on various subjects, also in the English language, are planned for Thursday evenings.

U.S. Warships to Be Modernized

Rapid Progress Made on New Units; Aircraft Carrier Launched

New York, Apr. 25.

Representatives of the Naval Committee have approved a bill authorising the modernization of the battleships New York, Texas and Arkansas. The bill provides for expenditure totalling $5,725,000.—Reuter.

Bid for Defence Nets

Washington, Apr. 26.

The Navy yesterday asked for bids on materials for defence nets to be used in Pearl Harbour, Panama Canal, Golden Gate and Guantanamo. The nets will be made at Mare Island, California.

Naval officials predicted that the bulk of the Navy's building programme, including the construction of eight battleships, would be completed about four months ahead.

At Boston yesterday the new 14,700-ton aircraft carrier, U.S.S. Wasp, was formally commissioned. Construction on the Wasp was begun in 1936. It will carry 75 aircraft and is armed with eight five-inch 38 calibre anti-aircraft guns and 40 small guns. The ship cost an estimated U.S.$20,737,000, exclusive of armament.

Meanwhile, the Assistant Secretary of the Navy, Mr. Louis Compton, in a letter to the Democratic Representative from Indiana, Mr. Louis Ludlow, said he was shocked by the testimony of Rear Admiral Joseph K. Taussig, Commandant of the Fifth Naval District, before the Senate Naval Affairs Committee last Monday. Mr. Compton said "Mr. Edison (the Secretary of the Navy), myself and the Navy Department disapproved of the views Admiral Taussig expressed." Admiral Taussig expressed the belief that a Japanese-American war was inevitable and advocated the strengthening of naval defences at Guam.—United Press.

Washington, Apr. 26.

The naval strength of the United States is "deplorably weak" in comparison with the strength and naval programmes of other nations, Senator David I. Walsh, Democrat from Massachusetts and Chairman of the Senate Naval Affairs Committee, declared in a radio broadcast here last night.

"We are living in a world dominated by brute force," he said. "Treaties do not guarantee any security. The treaties limiting naval armaments expired four years ago and an armaments race started all over the world. We are aware of the enormous naval construction of Great Britain and Japan being carried out at a feverish pace. We are aware that France and Italy progressively enlarged their navies. We are aware that Germany dreams of the day when she will be a great naval power and has already made plans in this direction. We cannot close our eyes to these realities."—Havas.

TEL. 70785
DOUMER
9 RTE DOUMER
Last 4 Shows, 2, 4.30, 6.45 and 9.15
Errol Flynn in
ROBIN HOOD
All Technicolor
40, 60 and 85 cts.
Starting To-morrow:
GARDEN OF ALLAH
Charles Boyer and Marlene Dietrich
To-morrow 10.30 a.m. All Seats 33 cts.
New POPEYE'S and BETTY BOOP'S

WELCOME RACKET CO.
GREAT SALE
Wholesale and Retail, All Kinds Tennis Rackets, Special Low Prices
1437 Bubbling Well Road. Tel. 34727
Corner Hardoon Road.

MUNICIPAL ORCHESTRA at the LYCEUM THEATRE
Sun., Apr. 28 at 5.15 p.m.
28th Symphony Concert
Conductor: Maestro MARIO PACI
BRAHMS
FIRST SYMPHONY
Preceded by Repeat Performance (by request) of the
CONCERTO for 2 PIANOS with ORCHESTRA
By MOZART
At the Pianos: Maestro PACI and ROSA SCHIFFMANN
Second Suite of OLD DANCES and AIRS for the LUTE
in a free transcription for Orchestra
By OTTORINO RESPIGHI
USUAL PRICES Booking at the LYCEUM

"ARCADIA"
291 Amiral Courbet, Tel. 72626
On Saturday, April 27, 1940, the restaurant will be closed on account of
RUSSIAN EASTER EVE

DAGAL'S CALL-OVER

S.R.C. Spring Champions
May 8, 1940

3	VIM
8	DON ENRICO
12	NEWCASTLE
9	BAGSHOT
3	RAIN
6	WHITE PARADE
10	BUSTED STRAIGHT
9	WHITE WILLIE
20	NIGHT EXPRESS
10	JOYLIGHT
9	MERRYLIGHT
4	NORTHWOOD
6	HINDHEAD
7	MAGIC CIRCLE

Other Ponies' Prices Quoted on Application

S.R.C. 6th Extra Meeting
Seventh Race
Nine Furlongs.

10	Ancient Ensign	149
20	Benlomond	149
10	Bober	152
5	Columbus	155
3	Democratic Prince	149
25	Doc	158
4	Flyinglight	161
4	Hindhead	152
8	Honeymoon Gift	152
6	Joylight	155
30	Little Joe	146
3	Magic Circle	152
4	Merrylight	158
20	National Party	146
4/5	Northwood	149
2	Rain	161
5	Roehampton	152
30	Sammy	146
10	Slow Motion	158
2	Vim	161
20	White Lord	152

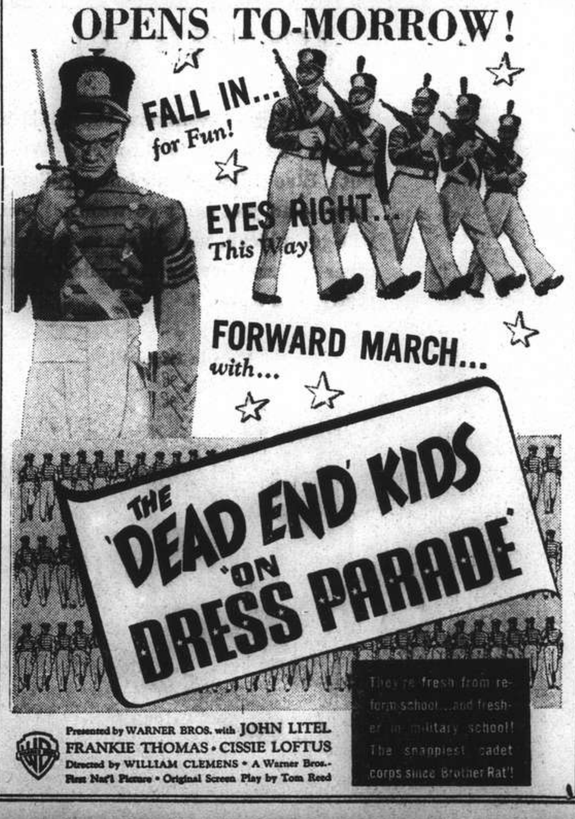
The above prices are subject to changes. Commissions on Pari-mutuel bets are accepted. Also Doubles, Trebles and Accumulators.

For further particulars apply to
DAGAL & COMPANY
107 CENTRAL ARCADE TELEPHONE 18423

GRAND
TELEPHONE 32223
LAST 4 TIMES!
At 2, 4.30, 7 and 9.20 p.m.

ALSO SHOWING: LATEST MOVIETONE NEWS
Booking at the Theatre From 8.30 a.m. to 10.00 p.m.

OPENS TO-MORROW!

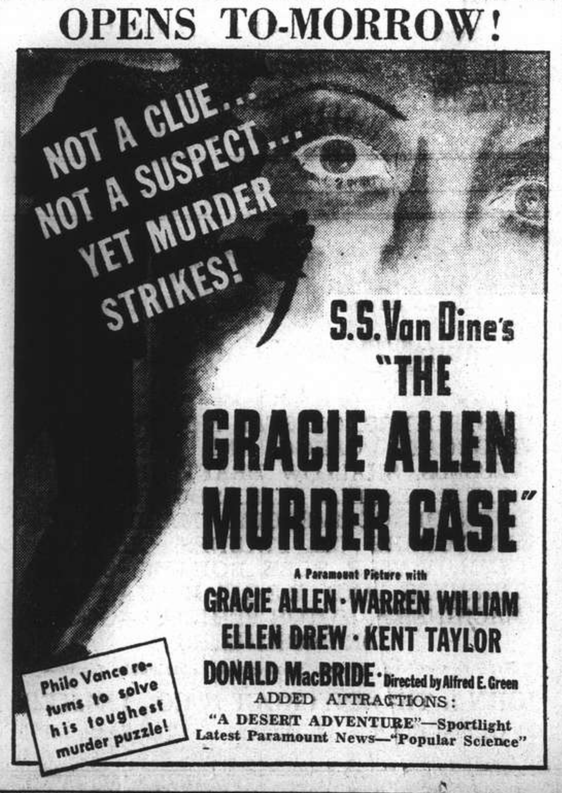


Presented by WARNER BROS. with JOHN LITEL
FRANKIE THOMAS • CISSIE LOFTUS
Directed by WILLIAM CLEMENS • A Warner Bros.-First Nat'l Picture • Original Screen Play by Tom Reed

CATHAY
TELEPHONE 73757
LAST 4 TIMES!
At 2, 4.30, 7 and 9.20 p.m.

with
ERIC BLORE • SUSAN HAYWARD • JOHN HARTLEY • JOYCE MATHEWS
Directed by James Hogan • A Paramount Picture
$1.40, $1.80, $2.40 $1.40, $2.00, $2.60, $3.20

OPENS TO-MORROW!



A Paramount Picture with
GRACIE ALLEN • WARREN WILLIAM
ELLEN DREW • KENT TAYLOR
DONALD MacBRIDE • Directed by Alfred E. Green
ADDED ATTRACTIONS:
"A DESERT ADVENTURE"—Sportlight
Latest Paramount News—"Popular Science"

CAPITOL
142 Museum Road
Telephone 17100
2.30, 5.30, 9
60cts., 80cts., $1.00
TO-DAY!
INVITATION TO HAPPINESS
Irene DUNNE
Fred MacMURRAY
Sun. to Tuesday
THE RAINS CAME

GOLDEN GATE
745 Avenue Foch
Telephone 74456
2.30, 5, 7, 9.15
60cts., 80cts., $1.00
TO-DAY!
SWEETHEARTS
IN TECHNICOLOR
Jeanette MacDONALD
Nelson EDDY
Sun. to Tuesday
The Cat and The Canary

RIALTO
239 Kweichow Road
Telephone 94110
2.30, 5, 7, 9
60cts., 80cts., $1.00
TO-DAY!
INSPECTOR HORNLEIGH
Gordon HARKER
Alistair SIM
Sun. to Tuesday
WE ARE NOT ALONE

LAFAYETTE CINEMA
323 R. Lafayette Tel. 81200
To-day at 2.30, 4.45, 7 and 9 p.m.
ANNA NEAGLE in
"60 GLORIOUS YEARS"
Sunday Morning at 10.30 a.m.
Color Cartoons Program

Uptown
To-day Only! at 2.30, 5, 7 and 9.15 p.m.
To-morrow's Public Enemies?

Starts To-morrow!
RICHARD TAUBER
WORLD FAMOUS TENOR IN
"BLOSSOM TIME"
Sunday Morning at 10.30 Only!
BOBBY BREEN IN
"LET'S SING AGAIN"

ASTOR
Commencing, MAY 2.
Uncensored!
Uncensored!

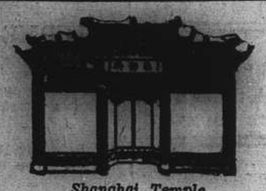
Confessions of a NAZI SPY
EDW. G. ROBINSON
FRANCIS LEDERER • Paul Lukas
George Sanders • Henry O'Neill
Directed by ANATOLE LITVAK
Presented by WARNER BROS.
Filmed behind locked doors!

4 SHOWS TO-DAY!
NANKING-METROPOL
4 SHOWS TO-DAY!
Telephone 84133 * * * Telephone 93322
SIMULTANEOUSLY—at 2, 4.30, 7 and 9.20 p.m.
For Everyone of Every Age!

NOTE: Reservations Can Only Be Accepted For Tickets to Be Taken up at Latest The Day Before Available!

AN RKO RADIO Picture

Downtown Booking At Sam Lazaro Bros.!



Shanghai Temple

A new selection of Peking Rugs has just been received by us and are now at your disposal. A written description of these rugs is not sufficient . . . you must see them to appreciate their beauty and quality. Art-lovers will delight in our collection of antiques and curios, which have always been a cut above the rest.

ZING HSIANG SHING & CO.

198 Nanking Road Telephone 14717, 13937

AMERICAN ASIATIC UNDERWRITERS

Federal Inc., U.S.A.

17 THE BUND Telephone 11144

SEA VIEW HOTEL

KAZUSA, 2½ HOURS FROM NAGASAKI

The Hotel will be opened as from May 1, 1940, as the branch hotel under the management and proprietorship of Yumei Hotel, Unzen.

Ideal Seaside Summer Resort

FISHING, BOATING, SEA-BATHING, TENNIS AND HORSE-RIDING.

Yen 6 and up daily with board, for single room.
Yen 12 and up daily with board, for double room.

Pure "CRYSTAL" Ice

2 Cents per lb. Delivered

Order from

Shanghai Ice and Cold Storage Co., Ltd.

153 Nanking Road Telephone 18683

12234

T. MACDONALD & CO.

FUNERAL UNDERTAKERS—1076 SINZA RD.

All Kinds of Monuments in Stock Telephone 30466

AIR-MAIL PAPER

Over 50 per cent. saving in air-mail postage by using our special air-mail paper. $25 per ream. Sample free.

K. G. NAIR, 131 Museum Road, Telephone 12164

CASTILLON

BRANDY COGNAC AT ITS VERY BEST

YOU TOO must come and enjoy a night at the

BLACK CAT

The charming little bar

229 Av. Dr. Albert

At the piano: FERRY KLEIN

FOREIGN HOSTESSES

! OPEN ALL NIGHT !

11603

THORNYCROFT

Famous Throughout the World For

DESTROYERS, COASTAL MOTOR BOATS, TUGBOATS, CARGO AND PASSENGER VESSELS, SHALLOW DRAFT STEAM OR MOTOR VESSELS, MOTOR BOATS—PLEASURE OR COMMERCIAL, MARINE AND STATIONARY OIL ENGINES, OIL FUEL GEAR, WATER TUBE BOILERS, STEAM TURBINES AND RECIPROCATING MACHINERY, MOTOR VEHICLES—GOODS OR PASSENGERS.

Full particulars of our productions obtainable from:—

JOHN I. THORNYCROFT & CO., LIMITED

51 Canton Road Shanghai Telephone 14270

KAILAN MINING ADMINISTRATION

has frequent sailings from

SHANGHAI to CHINWANGTAO

DIRECT

Reservations for passenger accommodation may be made at the

KAILAN MINING ADMINISTRATION

SHIPPING OFFICE, 3rd Floor

Hongkong and Shanghai Bank Building, 12 The Bund, entrance Foochow Road, Telephone 11070 or through the principal Travel Bureaux.

HOLIDAYS!

Insure your Property
AGAINST BURGLARY

Insure your Baggage
AGAINST LOSS OR DAMAGE

Insure yourself
AGAINST PERSONAL ACCIDENT

with the

COMMERCIAL UNION

Assurance Company, Limited

Telephone 13407 (4 lines) 17 Canton Road, Shanghai

Manager for China: E. LESTER ARNOLD

INTERNATIONAL FUNERAL DIRECTORS

207 Kiaochow Road Telephone 34220

Representatives for "Rock of Ages" Memorials

OFFICIAL BOOKING AGENTS

ALL AVAILABLE LINES AND ROUTES

NO BOOKING FEES

Thos. Cook & Son, Ltd.

119 Nanking Road Telephone 15335

European Fumigators "BEWISE"
R. G. BEWEIS & CO., 388 ROUTE FRELUPT
TELEPHONE 78296

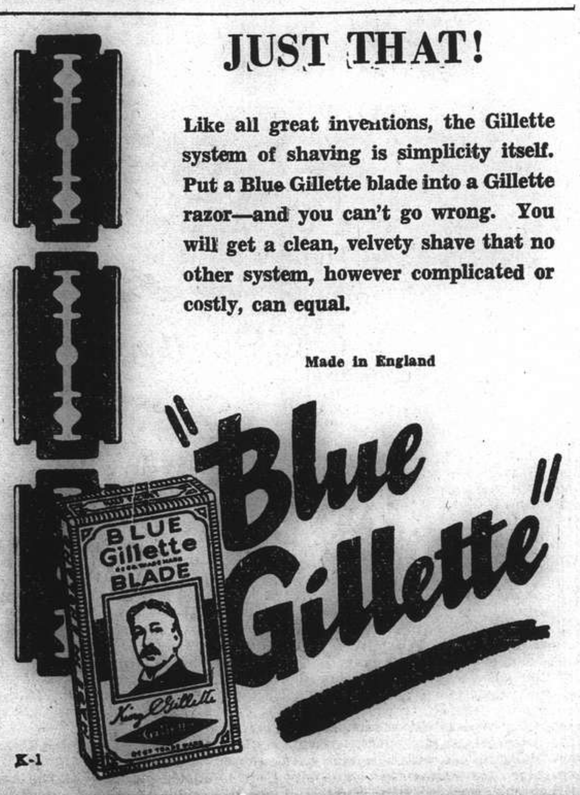
KILLERS of
Bugs, Cockroaches, Rats and Mice

BE WISE AND GO TO
"BEWISE"

JUST THAT!

Like all great inventions, the Gillette system of shaving is simplicity itself. Put a Blue Gillette blade into a Gillette razor—and you can't go wrong. You will get a clean, velvety shave that no other system, however complicated or costly, can equal.

Made in England



K-1

NORTH-CHINA DAILY NEWS

Regular contributions are necessary to keep the Central British War Fund (Shanghai) going. If you have not already filled in a Banker's Order for a monthly subscription, please communicate with
G. H. STACEY ESQ. (*Hon. Treasurer*)
care of the Hongkong & Shanghai Bank.

IMPARTIAL NOT NEUTRAL

GERMAN CLAIMS

Despite flamboyant German claims of important successes in Norway against the Allied troops, a survey of all reports, including the German, clearly indicates that no action of major importance has as yet occurred, and that all that is happening at the present amounts to no more than sparring for position. The enemy appears to have moved northward from Trondheim, and to have occupied Steinkjer, and are said to be digging in north of that town, while increased pressure in the southern theatre of war forced the Allies to withdraw from Lillehammer. The War Office communiqué accuses the German propaganda machine of lying when it states that British forces in Norway have been "cut to pieces and compelled to withdraw in disorder," points out that nothing of the sort has occurred. When the comparatively large advance guard, which was pushing towards Trondheim, was threatened by the German advance of their positions, the Allied forces made a strategic retreat to safe ground, where they were not followed by the enemy. The War office admits that the British suffered some casualties. The recent claim of the Germans that a Norwegian division had surrendered is also not in consonance with the facts, as the claim itself shows when it goes on to state that the number of men captured was about 1,000. Even a small army such as the Norwegian does not have such small divisions of no greater dimensions than a battalion. The magnification of a battalion into a division is on a par with other German methods of handling figures, and provides a criterion by which other claims may be judged. On the other hand in the north of Norway the Norwegians have captured an entire German battalion which was forced to surrender because of lack of food, ammunition and shelter, leaving a further 2,000 still in the Narvik region to be accounted for. The initial success which the Norwegians have gained will undoubtedly spur them on to greater efforts and it may not be so very long before the situation in and around Narvik will be completely liquidated.

On the face of the reports which are now being liberated, it is clear that up to the present the Germans have suffered greater casualties in despatching their forces over seas to Norway than they have in actual battle. Between April 9, when they first landed in Norway, and April 22, according to an official spokesman in London, twenty-six German transports and supply ships were sunk by Allied action, ten torpedoed and probably sunk, one set on fire, and four captured. Although not all these vessels were carrying troops, the casualties are reported to run into many thousands, some three thousand dead Germans having already been washed ashore in the Oslo Fiord alone. To that large figure must be added the casualties, at present not published, inflicted upon the Germans in the other theatres of war and at their landings, and, while it would be rash to endeavour to estimate a figure, there is ample reason to believe that the number already given will eventually be shown to have been much larger. When to that is added the great quantities of arms, ammunition and supplies which have also been lost, it is quite clear that the venture into Norway has already been a costly business for the Germans, and unless they can adequately protect their lines of communication by sea,—which seems unlikely in view of the heavy damage done to the German fleet,—will probably prove even more expensive. In the battle in the air over Norway which is increasing in an enormous crescendo, the Germans appear to be having the better of exchanges at the moment, though as every day passes the strengthening of the Allied air forces in Norway and the creation of new bases, gives promise that the balance will be adjusted in the not too distant future. The fact that the Allies are able to attack German bases, with what amounts almost to impunity, indicates that whatever advantage the Germans may have in the air is by no means overwhelming. The constant bombing of German air bases established in Norway is having the effect of rendering them practically useless, and as long as this can be maintained, the utilization of greater German air strength than that at present in operation, must remain a matter of considerable difficulty.

The German claim that all the reports appearing in the various newspapers of the world relative to a probable German onslaught on Sweden is in reality Allied propaganda designed to justify their own coming attack on Swedish neutrality, is all of a piece with other enemy allegations. The Allies are not in such pressing need for Swedish iron ore that they would lightly run the risk of throwing Sweden, sympathetic with their war aims, into the arms of the enemy. The fact of the matter is that the Swedish iron ore is of prime importance to the German steel industry, the German ore being so poor that an admixture of Swedish ore is necessary. The withholding of these supplies is consequently a very grave matter for Germany, and as the Allies have closed the only possible outlet at the moment, a grievous blow has been delivered to the enemy. The situation is becoming complicated because of the report that the Soviet would not look with any favour on the German occupation of the Aaland Islands, as an incursion into their sphere of influence at the north of the Baltic Sea. Reports are current that German transports in Baltic ports are taking on large numbers of troops suggesting that an early onslaught on Sweden is contemplated. They will not get the walk-over they had in Norway because the element of surprise no longer exists, and Sweden is in a better position than her neighbour to offer strong resistance. The extension of the Scandinavian adventure in the manner which is believed likely will only serve to increase German difficulties requiring the use of large bodies of troops dependent upon lines of communication which can always be interfered with so long as the Swedish navy is in being. As the German sea force has been so considerably reduced it should find it by no means easy to secure control of the Baltic which is necessary if any move against Sweden is to succeed. The conclusion to be drawn is that an onslaught on Sweden is not only not to be greatly feared, but to be regarded as the inevitable corollary to the original mistake of the invasion of Norway. Thus despite inflated German claims, the situation is such as to give no cause whatever for undue anxiety, for paper victories do not win wars.

A Risky Plan

That there should be uneasiness in Japanese business circles over the plan of the Japanese Army to endeavour to control profits in an endeavour to reduce prices is quite understandable. Whether the scheme will put an end to the long disagreement between the army and the capitalists of Japan remains to be seen, though the possibilities are that it will not do so, though it may serve to drive the disagreement underground. The military who favour this scheme will in all probability find the problem they have to face rather more difficult than they appear to think it is at the present time. It is one which other nations have had to deal with, and which the Allies are facing at the present time, and the finding of a solution is a matter of very considerable difficulty. The economic system of any highly organized country, such as Japan, is much too complex for any such simple solution which the Japanese military appear to have in mind to prove effective. The contention of the industrialists that unless economic problems are solved at the fundamental sources of maladjustment no rigid bureaucracy can succeed through arbitrary methods which ignore basic causes, is one which is supported by most economists throughout the world. It has been rightly pointed out that the task of any form of war finance is to reduce popular consumption. Taxation and borrowing do it by taking money out of the pockets of the people before they can spend it. The fact of the matter is that in Japan inflationary increases in prices and the deterioration in the standard of living are inevitable in a system of war financing such as has developed, and it is doubtful whether at this late hour the Japanese Army will be able to remedy the trouble, for, now, drastic measures designed to stop inflation, rather than control it may have the effect of throwing the entire economic machinery out of gear. It may be possible to control profits, but, if in doing so grave interference with the economic life of the country results, a more serious situation than at present prevails may be brought about.

Unfortunate Incidents

The situation in the Mediterranean has, if anything, been worsened by two incidents, the importance of which may be emphasized in the course of a few weeks. The first is the snub administered to the French Ambassador by Count Ciano. The former called upon the Italian Foreign Minister, and suggested the possibility of resuming Franco-Italian talks for the purpose of endeavouring to arrive at a settlement of outstanding differences, only to be told that the Count regretted that the moment was not opportune. A rebuff of that sort is not conducive to an improvement in the prevailing atmosphere, and can be taken as definitely tending toward further deterioration of the general situation. The second incident was the speech by Signor Francesco Giunta in which he forecast the spread of the war until it becomes a conflict between the "haves" and the "have nots," claiming that France had always been hostile to Italy and that the traditional friendship between Great Britain and Italy was nothing but a common place denied by history and fact. The Italian Press campaign of last week having died down, it was thought that there would be some possibility of reaching a better understanding with Italy. It now appears that the Government of that country desires nothing of the sort, and that high officials are contemplating the extension of the war, not through Allied action but by that of other nations, such as Italy fighting, not for Germany, but at her side. There will be very great regret indeed if any such development takes place, especially after the endeavours which have been made to secure better relationships between Great Britain, France and Italy. That they have failed in the past is because the first two nations have not been prepared to grant everything which the Italian Government has demanded. Some of those demands cannot be granted even now, but there is much cause for misunderstanding which could and should be removed. If by Italian action the war is spread, that will be a contingency with which the Allies may be expected to deal, though they would prefer not to have to do so. When Signor Giunta alleges that when Italy announced her non-belligerency some people began to think that there would be a repetition of 1914, he said something which undoubtedly was believed in some quarters, but those were not official. The Allies undoubtedly would like to win this war unaided.

Tightening Things Up

Amongst the more welcome news that has recently come to hand is that the British Government is taking more drastic action against enemy subjects resident in Britain than was contemplated at the commencement of hostilities. Of the several thousands of Germans resident in Britain only a few hundreds were at first interned, the balance being exempted. Now Sir John Anderson has set up twelve regional committees to review the decisions of the previous tribunals which sat to consider the position of aliens in the country. It is known that the police generally were dissatisfied with the decisions which were reached, and considered many of them far too lenient leaving too many suspicious characters free to carry on their nefarious activities. The manner in which the Nazi "fifth column" has been operating in other countries and more especially Norway of late, where German sympathizers and spies assisted in the landings of the German troops has been sufficient to put the British Government on its guard, and men who might otherwise prove to be a nuisance or positive hindrances to the successful prosecution of the war are now being placed where they can do no harm whatever. The possibility of official action against Britons who fall under official suspicion has now become a reality, and traitors or suspected traitors may soon find themselves interned for the duration of the war. This, and the proclamation of certain districts as "protected areas, from which aliens will be completely excluded should have the effect of tightening things up all round, while the possibility that amongst the refugees, who have been admitted into Britain, are in fact enemy agents has not been overlooked. Nothing in the nature of the spy hunts of the last war have yet been reported, but it is likely that when the Germans start bombarding the country people, who by their carelessness attract the attention of the populace may find themselves the subject of unpleasant if necessary investigation on the part of the police and other authorities.

ALONG THE HIGHWAYS

April 26.—In our notes a few days ago, we mentioned the snowball tree. We have now observed a snow flower or fringe tree in full bloom and what a beautiful sight it is. The flowers are a most peculiar shape; the petals being white, long, narrow and really fringe like. The tree belongs to the Natural Order Oleaceae and is known botanically as *Chionanthus* from *chion* white or snow, and *anthos*, a flower. Our local species is *C. retusa*. Many people confuse this name with the name of the yellow flowering fragrant blossom which is in flower here early in the year: we see leafless stems of the plant covered with yellow flowers having purple blotches at the base, being offered for sale on our streets in January and February. That plant is *Chimonanthus fragrans* from *cheimon* winter and *anthus* a flower. Its common name is Winter Sweet and it is a member of the natural order Calycanthaceae. An herbaceous plant has been in flower in many gardens recently which is worthy of note. It is *Dicentra spectabilis* and it is a native of Japan. We have heard the plant referred to as "Chinaman's breeches"; but it is generally known as "bleeding heart." We thought that the drooping flowers which are produced on long racemes, hanging very gracefully, would look still more charming over a groundwork of Myosotis. The Bluebells we saw on our stroll today may be a little too tall to use in the same bed as "bleeding heart." But why should they be mixed with any other plant: they are beautiful in a place apart and we were reminded of the English woods when we saw them. "Tommy" said that they were larger and taller than the ones growing wild in woods: he was quite right about that for the flowers we saw appeared to be *Scilla hispanica*, whereas the wild bluebell of the English woods is *Scilla nonscripta*. We notice that one of our favourite dwarf shrubs is beginning to flower: it is well named *Deutzia gracilis* for its slender arching stems covered with racemes of pure white flowers are indeed graceful. We saw it growing on a mound and it appeared quite at home. We saw one of the hundreds of species of *Rubus* growing out of a crevice in a rock today, the blackberry fruits here; but we believe that we shall have to travel some miles inland before we can hope to see the superior flavoured species growing wild.—W.J.K.

U.S. INDIANS AND FISHING

Tribes Angry as State Imposes Fee

Not all the treaty disputes are taking place abroad. The Indian tribes of the Pacific Northwest recently carried to the United States Circuit Court of Appeals their contention that a treaty made by the American Government has been broken. In the Treaty of Wasco, negotiated in 1855, the Indians of that region received a promise of perpetual fishing rights along the Columbia River in return for their ceding vast sections of territory to the United States. Chinook salmon for years has constituted the principal food supply of numerous tribes.

Now the Indians maintain that the treaty has been violated because the State of Washington is compelling them to buy fishing licences. They insist that the pact with the American Government made no mention of this restriction, and they cite the journals of Lewis and Clark to prove that their ancestors were catching Columbia River salmon without licences, when the first white men reached the Pacific Coast.

Not long ago the State of Oregon, too, applied the game and fishing laws to the tribesmen, but public opinion forced the last session of the Legislature to insert this provision in the State code: "The fees prescribed in this chapter shall not be required of Indians with treaty rights."

State Claims Right of Regulating

Officials of Washington State claim that, under the police powers granted by the Constitution, the State can regulate fishing and hunting regardless of any provisions in the 1855 treaty. At numerous places along the Columbia, Indians have been arrested and jailed for not possessing licences. Where they have demanded jury trials they generally have been turned loose, because the people appear to favour their case.

Many newspapers have urged the State to exempt the Indian tribes from the game and license fees. "It would be the decent thing to do," said the Seattle "Argus."

One tribe of Indians went on a hunger strike rather than buy licences, and residents in their area went to the State Capitol at Olympia with a petition on their behalf.

The principal Indian fishing ground on the Columbia River is at Celilo Falls, 110 miles upstream from Portland. It is between the two States. Tribesmen at Celilo catch about 5,000 tons of Chinook salmon a year. The commercial value of this haul would be about $400,000. The Indians smoke and dry a large portion of the catch and sell the rest to canneries, railroads and commissaries.

The annual haul of the Indians used to amount to more than 9,000 tons. Some of the red fishermen, who catch the salmon with both dip nets and spears, complain that Bonneville and Grand Coulee Dams are cutting down the number of fish in the river. Members of the Yakima tribe have threatened to sue the Federal Government for damages because of the harm they contend the dams have done to the salmon runs.

IN PARENTHESIS

Kept Busy

RECALLING scenes in the last war, one veteran said: "I was lucky. I went through it all without a scratch."

"You were lucky, pal," said another. "In the trenches where I was we did nothing else."

* * *

"Seeing's Believing"

THE drill sergeant was drilling a squad of men, but could not get them into a straight line.

At last, he cried, "Bah! Your line is as crooked as a corkscrew. All of you fall out and have a look at it."

* * *

Old Faithful

AN officer's groom, going on leave, giving final instructions to his deputy, handed two bottles of medicine to him with the words:

"This bottle is the officer's, and this is for the 'orse; and whatever you do, don't get 'em mixed, 'cos when I come back you'll cop 'ell if anything's happened to that 'orse."

* * *

Perfect Menu

SAID the smart little waitress, tripping up to the customer, "I have devilled kidneys, calves' brains, pigs' feet, chickens' livers, and...."

"Forget it!" growled the customer. "I have a headache, corns, and a bunion, as well as a hunger. Tell your troubles to someone else and bring me ham and eggs."

* * *

Change Here

THE train was about to leave the station when the guard noticed a little girl struggling with her frock in the corridor and crying.

"What's the matter?" asked the guard in a kindly voice.

"Please, sir," sobbed the girl, "I'm being evacuated, and they said I must be sure to change at this station; but the train won't wait long enough for me to get my other frock on."

* * *

One Pint Limit

THE squire's son, an army captain, was home on leave, and was treating the lads in the local inn.

"Pint, please," was the chorus in answer to his "What's yours?"

Noticing grandpa in the corner, he said to him: "Won't you have a drink with me?"

"I'll have a mouthful," said the old 'un.

"Mouthful be damned," replied the captain. "You be satisfied with a pint, same as the others."

* * *

About Girls

An old maid may be ripe for love, but she's never picked.

In olden days they used to kiss and make up. Now the make-up comes before everything.

A woman's face used to be her fortune. Now it's the druggist's.

HE: There goes the girl I went with last year.
She: What has she got that I haven't got?
He: My bankroll.

He: Jean lives only for me.
She: Yes, she told me she had nothing to live for.

"What do they mean by 'the eternal war between blondes and brunettes'?"
"Chemical warfare."

A historian announces that women used cosmetics in the Middle Ages. Women still use cosmetics in the middle ages.

SHE: What kind of lipstick do you like best on me?
He: Oh, it's just a question of good taste.

She: I'm a good girl.
He: Well, who asked you?
She: Nobody.
He: Then no wonder you're a good girl.

R.A.F. Set Up Bases In Norway

Nazis Evacuate Roeros Before British Gunfire; B.E.F. Entrenched Outside Steinkjer; Mountain Terrain Holds Up German Motorized Vanguards

Stockholm, Apr. 26.

THE momentum of the rapid German drive up the Oesterdalen Valley slowed up sharply yesterday as advance German columns reached the watershed dividing the Oesterdalen and the Gudbransdal Valleys. German troops early yesterday afternoon occupied the strategically important city of Roeros and then withdrew, leaving the town a no-man's-land to take the fire of Norwegian and Allied troops entrenched in the heights above the city, press reports reaching here said yesterday. The "Dagens Nyheter" correspondent on the Norwegian front said the German advance force of 500 men withdrew southward from Roeros which was under constant fire from Norwegian and Allied forces on the hills north of Roeros.

The German advance patrol retreated about dusk yesterday, the newspaper said. It was believed they had returned down the Oesterdalen Valley to the villages of Os and Tolga, 15 and 25 kilometres respectively south of Roeros, where they immediately began building fortifications. The German withdrawal was necessitated when a large Allied force rushed the city from Stoeren, the newspaper said, adding that a major battle appeared to be imminent at Roeros.

British bombers and pursuit planes are now operating from three large aerodromes "somewhere near a northern Norwegian fjord," the newspaper "Dagens Nyheters" reported from the Norwegian frontier today. The new air fases were expected to increase the chances of the Allies to overcome German superiority of the air in Norway, the newspaper said.

French Legionaries Landed

French Foreign Legion troops were landed unobserved in the darkness last night in Norway and sent from Namsos direct to field action in the mountains where they marched through snow in contrast to their usual African desert torrid surroundings, the "Dagens Nyheter" Norwegian frontier correspondent reported today.

In a telephone conversation with the newspaper "Oestersunds Posten" the United Press learned that a German motorized force at 12.15 p.m. today passed the village of Langen, about 30 kilometres south-west of Roeros, moving towards the Swedish frontier.

The United Press also learned that Norwegian troops destroyed a bridge near the frontier at the village of Braken, some 35 kilometres north-east of Roeros, with the intention of establishing new strong defence lines on the northern shores of Lake Aursunden.

The official Norwegian telegraph agency, reported that Norwegian forces were carrying on guerilla warfare in south-east Norway, especially in the Oslo district. One Norwegian guerilla band yesterday "annihilated" a German patrol carrying on mopping up campaign in the mountains south-east of Oslo, the agency reported.

Reports from the Trondheim sector were partly contradictory yesterday afternoon. While the "Dagligt Allehanda" reported from Namsos that the Allied defence line, slightly north of Steinkjer, had repulsed repeated attacks by the German forces, the "Aftonbladet" asserted that the position of the combined Norwegian and Allied forces round and north of Steinkjer "must be considered extremely difficult.

Germans Well Equipped

German forces on the Steinkjer front are excellently equipped, have armoured cars and tanks and get valuable support from a light cruiser and at least two destroyers which penetrated into the innermost part of Trondheim Fjord, taking the Allied positions under fire, the newspaper said. Strong German reinforcements arrived from the south, the "Aftonbladet" said.

The "Allehanda" Namsos correspondent reported that the Norwegian troops in the Hegra fortress were still resisting German attempts to overcome them. They continued to hamper all German air activty from the Vaernas aerodrome, the newspaper said.

Roeros Advance Baulked

Although the Germans fought throughout yesterday in the advance on Roeros, it was understood that they failed to reach the new Norwegian defences five kilometres north of Roeros in the foothills in front of the watershed. The railroad and highway on which the Germans are advancing climbs through twisting gorges and high mountains at this point and the position is ideal for defence. Military observers believed this area might be the point where the Allied defence sector will be located. Once over the watershed, the highway and railway wind downhill through the Gaula River Valley to Trondheim Fjord, where other German divisions are based.

Reports from the frontier said the Norwegians in the Roeros sector, previously too weak to resist the powerful Nazi steamroller, are now holding the must stragegic positions in the mountains along the route

(Continued on page 8, col. 3)

British Setbacks Explained

Allies Must Cope With Initial Disadvantage From Nazi Treachery

London, Apr. 26.

Military circles in London, commenting on latest reports alleging the annihilation of British troops at Steinkjer, point out that the Germans, in invading a neutral country unexpectedly and having taken them by surprise, had the initial advantage over the Allies, who were not naturally prepared to adopt German methods. Britain, therefore, might be said to have lost the first trick.

Following the German invasion of Norway, Britain's main task was to get troops out as quickly as possible to assist the Norwegians, who had been taken completely unawares. The British had to use undeveloped ports, with improvised facilities, and naturally the first landings had to be carried out by men who could take with them only what they could carry.

Reuter's military correspondent understands that this suggests the lack of anti-aircraft and other heavy materials for the early landings. This lack, military circles state, has now been remedied.

It is pointed out that it is one thing to land by treachey in well-known points, with the best possible facilities and another to land wherever possible with the object of turning out fully established troops. In fact the first landings had to be carried out by men with just what they could carry ashore.

This made it difficult for the British to land heavy stores and artillery.

British Lacked Air Support

In the matter of air support for troops, the Germans in the early days had the best of things. It is obviously more difficult for the British to arrange for air suppot from distant bases than for the enemy, who on the first day occupied five of the six aerodromes in Norway. On the same day, the Germans had occupied aerodromes in Denmark. These aerodromes, the same circles state, had since been made very uncomfortable places by the Royal Air Force, who had bombed them almost daily and made them extremely difficult to use.

It is necessary, therefore, according to military circles, in examining the operations in Norway, to preserve a sense of proportion.

In the situation in which this country is placed in coming to the assistance of Norway, she is obviously confronted with risks which are obviously inherent in the situation. These risks had to be and were being accepted.

Had the Allies waited they might well have found the whole of Norway in German hands. From the first, Allied military advisers appreciated that this campaign was going to be difficult, bult this has not affected anid will not affect, the determination of the Allies to go on with the job and see it through.

British Press Comments

Newspapers remind their readers that the Norwegian campaign could not be expected to be an easy task right from the start because the Germans by their invasion, had gained strategic positions.

The withdrawal from positions near Lillehammer is not regarded as a reverse but as a halt. It is also recalled that according to recent Swedish reports, Allied reinforcements are moving from Dombaas down the Gudbrands valley.

Military correspondents point out that properly-controlled, the withdrawal can inflict great damage on the enemy and compel him to deploy continually during his advance. The view is expressed that the bomber is the main German weapon, and that, therefore, Allied air bases should be established in Norway as soon as possible.

"R.A.F. Has Done Well"

The "Daily Mail" writes: "For the moment, our advance has been halted, but such pauses are to be expected in such a campaign. It is not for the first time in history that the British Army faced superior odds and prevailed. The Royal Air Force has done well, but they must do battle hundreds of miles from their home aerodromes. Superior British air forces should be based near the scene of action to sustain soldiers against bombing on land."

The "News-Chronicle" declares: "We do not under-estimate the difficulty of establishing suitable sites as air bases in Norway, but this is a problem which must be given unremitting attention."

The "Daily Herald" says: "The withdrawal from positions near Lillehammer must be read in its proper perspective. We have seen hitherto only conflicts between advanced detachments. Real battles have not yet begun."—Reuter.

R.A.F. Bomb Nazi Bases; Down Planes

Frozen Lake as Airport In Norway; War Office Explains Withdrawals

London, Apr. 26.

British fighter aircraft are learned to have reached Norway, and they are expected to give valuable aid in breaking down continuous German bombing attacks. British fighters succeeded in landing on a frozen lake, and although subjected to a bombing attack have been able to establish a temporary base.

Vigorous action by a large number of Royal Air Force planes against enemy bases in Norway and Denmark continued throughout yesterday and last night, the Air Ministry announces.

Among other objects, oil tanks at Vallo on Oslo Fjord were attacked and large fires were seen. A large transport also was attacked in this Fjord. North-west of Stavanger attacks were made on four large ships. A seaplane base was bombed at Stavanger, where a number of fires were started.

One formation of British aircraft encountered and destroyed an enemy flying boat. Patrolling machines also shot down an enemy bomber over the North Sea and attacked two enemy flying boats, seriously damaging one of them.

Eight other German planes were damaged.

Five British planes are missing, the statement says. Six enemy aircraft were shot down by British anti-aircraft guns and fighters in Norway.

Fierce Fighting in Dombaas

A War Office communique states that Allied troops in southern Norway have been heavily engaged south of Dombaas by strong enemy forces, supported by medium artillery, armoured fighting vehicles and low-flying aircraft. Limited withdrawals are said to have been necessary. In the area north of Steinkjer, there has been no engagement, the communique continues, but patrols are active. There is nothing to report from the Narvik area, it adds.

Allies Stand Near Steinkjer

Reports reaching London today indicate that Allied troops in the Steinkjer area are in positions about four miles north of the town. It must appear as though there have not been any attacks on them by the Germans.

It is believed here that the troops referred to in last night's War Office communique were sent out as advance guards by the officer commanding the British forces which landed at Namsos. This advance guard seems to have moved towards Trondheim and to have been attacked by German troops landed from German destroyers, which had moved up the fjord. The British advanced force retreated, and it is not yet known what losses they sustained. Neither is it known what the strength of this force was. It is unlikely that such a force would be supplied with artillery or anti-aircraft guns.

According to a report received in London the Oesterdalen valley is blocke., and it is assumed that the Norwegians have blown up bridges and roads to check the German advance to link up with the Germans at Trondheim.

No reports have been received from Narvik today, but extremely bad weather during the past 24 hours may account for the apparent lack of movement on either side.

Lillehammer Withdrawal

There has been no further fighting in the area north of Trondheim, where the enemy appears to be digging in just north of Steinkjer, according to a communique issued by the War Office. In the south, it states, increased enemy pressure has necessitated the withdrawal of Allied forces from positions they had previously held near Lillehammer. The communique adds that in the Narvik area there is nothing to report.

Denial of reports that British forces in Norway were cut to pieces and forced to withdraw in disorder, is issued by the War Office. The statements are described as a distortion of facts. "The account presumably relates to an incident already referred to in recent communiques," the War Office says.

"The facts are that an advanced detachment of larger force pushed forward towards Trondheim, from the direction of Namsos. The Germans, moving reinforcements by water inside Trondheim Fjord, threatened to cut off the advanced troops from the main body. The troops in advance therefore withdrew, but they were not followed by the enemy, who is reported to be digging in at the head of the Fjord. Our troops suffered some losses," the communique concludes.—Reuter.

(Continued on page 8, col. 2)

Swedish Soldiers Reporting for Duty

With the threatened embroilment of Sweden in the war that country is taking no chances. Here are Swedish soldiers standing to attention as they answer the roll call in the barracks at Stockholm. Note complete kit of each man.

French Envoy in Rome Told Time Unripe for Parleys

Italian Spokesman and Official Organ Utter Strong Hints Against France and Britain

London, Apr. 26.

M. Andre Francois-Poncet, the French Ambassador in Rome, called on Count Galeazzo Ciano, the Foreign Minister, yesterday and suggested the possibility of resuming Franco-Italian talks on outstanding differences, authoritative sources said here last night.

It was unimpeachably learned from both French and Italian quarters that Count Ciano told the Ambassador he regretted that "the moment is not opportune" for the resumption of the talks. It was reported in reliable quarters that M. Francois-Poncet hinted that this might be the last time the French Government would be in a position to make overtures to the Italians.

The Colonial Ministry's weekly newspaper, "L'Azione Coloniale," accused the French and British of massing a huge army in the Near East with the intention of attacking Italy's African possessions and extending the European war by dragging in Turkey and Egypt. The newspaper accused France and Britain of carrying on "foul manœuvres in the Mediterranean, which is most explosive in a zone dear to Italy."

War "Haves" and "Have Nots"

The European conflict will spread until it becomes a clear-cut war between the "haves" and the "have nots," the National Councillor, Sig. Francesco Giunta, predicted here yesterday.

Speaking on behalf of the Italian Foreign Office during yesterday's debate in the Chamber of Fasces Corporations, Sig. Giunta, who was formerly vice-president of the Chamber and at one time secretary to Signor Benito Mussolini, added that the British Fleet in the Mediterranean compromises the solution of the Mediterranean problem. He contended that France has always been hostile to Italy. Italians must believe more than ever in Il Duce's admonition to "believe, obey and fight," Sig. Giunta said.

"At the beginning of the war there arose in France the usual campaign against Italy," he declared. "But when non-belligerency was announced some people began to dream of a repetition of 1914. We must never forget that France has always been hostile to us from the most remote times until today, as countless episodes prove. As to England, of whose power doubts are beginning to arise, her traditional friendship for us is nothing but commonplaces denied by history and fact.

"Why should Italy not be able to solve the problem of her security in the Mediterranean compromised by the prominence of the British Fleet in that sea? Such a necessity is shared by other countries and I am convinced that war will be extended until it becomes a war of peoples on one side against a world of possessors and holders of territories on the other."—United Press.

Il Duce Surprised

Rome, Apr. 26.

No particular significance is attached here to Signor Giunta's speech. Signor Mussolini, who was in the Chamber at the time, is reported to have looked surprised. Count Grandi, the President, was heard to murmur words sounding like "no, no comrade."—Reuter.

"Legitimate Aspirations"

Rome, Apr. 26.

"At the present dramatic hour in Europe, no one can guarantee whether, and for how long, peace will continue in those numerous cases where it still exists," declared Signor G. Buffarini, Under-Secretary of the Interior, speaking in the Chamber of Fasci and Corporations today.

Signor Buffarini, presenting the budget of his ministry in the presence of Signor Mussolini, added: "Italians know that only warlike peoples, with definite objectives to attain, can shape the great and external drama of history.

"Fascist Italy knows exactly what she wants. Apart from material interests to be defended, political problems to be solved, and legitimate aspirations to be satisfied, Italy has the role of a great nation to maintain her civil and military power and to affirm and consolidate her imperial prestige."

France Willing to Review Problems

Interests Secure in Mediterranean Area; Premier's Statement

Paris, Apr. 25.

The French Government is not responsible for the fact that a friendly exchange of views has yet to take place between France and Italy. It remains convinced, in spite of recent events, that the "needs and legitimate interests of the Mediterranean nations can be harmonised," the Premier, M. Paul Reynaud, told the Senate Foreign Affairs Committee according to an official communique today.

The premier's review of the international situation lasted more than two hours, and he then answered several questions and gave additional explanations.

In his long address, he dealt with questions bearing on the Far East, with problems of the supply of raw materials and armaments, and with Franco-Spanish relations and the attitude of Soviet Russia.

He spoke in detail of the military and naval operations undertaken in support of Norway and expressed admiration for the gallantry of the Norwegian monarch, King Haakon, and the Norwegian people.

In this regard, M. Reynaud recalled the complete and speedy failure of the puppet Quisling Government, the heavy losses suffered by Germany in her transport of troops to Norway, and the failure of her southern and northwestern forces to effect a juncture.

The Premier alluded to the German threat overhanging Sweden and to the repercussions of possible German action against this only remaining neutral Scandinavian State.

Toward the close of his address, the Premier paid a tribute to the loyalty and efficient co-operation of the Turkish Government in the defence of south-east European peace and freedom.

He reviewed the work done at the recent eighth meeting of the Allied Supreme War Council, stressed the importance of attendance at this meeting by Norwegian and Polish delegates, and, in conclusion, emphasized the Allies' firm determination to continue fighting until freedom for all is assured.—Havas.

British Exports to Be Fostered

Export Credits Guarantee Department Active

SPECIAL TO THE "N.C.D.N."

London, Apr. 26.

In reply to a question in the House of Commons last night Mr. Geoffrey Shakespeare, Secretary to the Department of Overseas Trade, said the Export Credits Guarantee Department, on instructions from the Board of Trade, had been actively considering the situation created by war conditions and the question of extending transfer cover at present available to exporters.

It had now been decided, he said, to make important extensions of existing facilities.

With few exceptions, the proportion of transfer risk guarantee would be raised from 75 to 90 per cent. and a catastrophe, such as a war or invasion, would be expressly covered.—Reuter.

Poles Deny German Claim

Paris, Apr. 26.

The Polish Ministry of Information categorically denies a German claim to have torpedoed a Polish destroyer acting with the British Home Fleet.—Reuter.

British Taxation Said Not High Enough for Population

People Want Vigorous Prosecution of War; Empire and Allied Efforts Emphasized

SPECIAL TO THE "N.C.D.N."

London, Apr. 26.

Satisfaction at the reception of the Budget was expressed by Captain Harry Crookshank, the Financial Secretary of the Treasury, in the House of Commons yesterday, during the course of a Budget debate.

He said that criticisms had not been very loud, and had been on the extraordinary lines for the House of Commons, that we had not spent enough, and that taxes were not high enough because everyone wanted a vigorous prosecution of the war.

Alluding to the statement of Col. L. S. Amery, the Conservative member for Birmingham, Sparkbrook Division, that Germany was spending £3,000,000,000 this year on the war, which was more than Britain and France together, Mr. Crookshank said that he did not know the source of the figure, but it might be part of German propaganda.

Anyhow, it was not only the British and French figures that had to be considered, but the whole of the Imperial figures, including the Dominions and India, and the whole of the Colonial Empire.

Moreover, he said, the British war effort included the potential production of other countries, which could be used on a cash-and-carry basis.

The war effort of the Allies could not be measured with Germany's on a pound for pound basis. On their side, Mr. Crookshank declared, they had a great many imponderables which were of enormous value, such as the rightness of the cause, an undragooned belief of the Allies in freedom and justice, the support of the whole Empire, and the certain knowledge of all independent nations, that the Allies are really fighting for their survival as well as our own.—Reuter.

Americans Told to Leave Rumania

Bucharest, Apr. 26.

The United States Legation here today notified all Americans residing in Rumania to "consider the possibility of returning to the United States as soon as feasible, if you have no compelling reason for remaining." The American Legation in Yugoslavia and Hungary had issued similar instructions to American nationals earlier this week.—United Press.

Jardines to Maintain Normal Trade

The Indo-China Steam Navigation Co., Ltd., to correct an erroneous impression which appears to have arisen locally, announce as far as is known at present their steamers will continue to operate in their normal trades.

So far, requisition by the Ministry of Shipping implies that vessels will be run under time charter to H.M. Government and for their account. What rates of hire will be paid for the vessels or when is not yet known.

Norwegians Must Serve Nazis

War Prisoners to Be Put on Farm Labour; Berlin Claims Made

London, Apr. 26.

The Oslo wireless has broadcast a proclamation stating that a scheme is under consideration for using Norwegian prisoners of war for agricultural purposes.

The population of the province of Ostfold has been given a final warning that air raids may be carried out against railway stations, "although they are only open towns, and there are no military objectives in the province."

The Oslo wireless also admits that communications between Oslo and the province of Rogaland, where Stavanger is situated, are still interrupted.—Reuter.

British Attacks Revealed

Berlin, Apr. 26.

British naval forces again shelled the port of Narvik yesterday, according to a communique issued by the German High Command.

Reinforcements of German troops and material, it continues, have reached Trondheim. Some places were damaged by splinters during a British air raid on an aerodrome near Trondheim.

During last night, the communique states. Oslo was attacked and bombed by British warplanes. While no military damage was done to the aerodrome, it asserts, the extent of the effects of the bombing on Oslo has not yet been estimated in detail.

Several enemy planes attacked Heligoland Bight during the night, according to the statement, which claims that one British machine was shot down over Sylt and crashed into the sea.—Reuter.

R.A.F. Bases Admitted

Berlin, Apr. 26.

German bombers destroyed eleven British planes at an improvised airport between Dombaas and Andalsnes in Norway, the High Command announced today.—United Press.

Nazi Threat Against Sweden Grows

Demands Said Made by German Command

Paris, Apr. 26.

Reports that troops are embarking in German Baltic ports continue to pour in. These troops may be intended for Norway, but it is felt the threat to Sweden is very real. According to the newspaper "Intransigeant," German troop transports are accompanied by ice-breakers, and 70,000 men are massed at Copenhagen.

The newspaper declares that Germany has demanded from Sweden the authority to send war material to Norway through Sweden, permission for Nazi planes to land on Swedish aerodromes, and priority for German High Command communications on the Swedish telegraph system.—Reuter.

Admiralty Tells Vivid Story Of Second Battle of Narvik

Seven Enemy Destroyers Sunk After Running Fight and Hot Engagements in Icy Fjords

Rome, Apr. 26.

GRAPHIC details of the second battle of Narvik, between British and German naval forces, on April 13, are contained in an official description of the engagement issued by the Admiralty last night. The Admiralty statement says: "The weather was misty with low clouds and drizzle when at noon on April 13 a British naval force steamed up the head of the Westfjord towards Otof Fjord and Narvik. The force consisted of the destroyers Icarus, Hero, Foxhound, Kimberley, Forester, the Tribal Class destroyers Bedouin, Punjabi, Eskimo and Cossack, and the battleship Warspite, commanded by Vice-Admiral Whitworth. To take such a large ship through the long narrow approach to Narvik was a feat of navigation attended by great risks, because it was known German destroyers lurked in the Fjords, and it was not known what traps had been laid, though air reconnaissance and accompanying destroyers reduced the dangers.

"A German destroyer appeared out of the mist at 12.26. Four British destroyers opened fire, but the enemy turned away and disappeared. At 12.45 another German destroyer appeared, followed shortly by others.

"The first German destroyer made obstinate resistance, but was subjected to a murderous fire from the Icarus and three Tribal destroyers.

"In eight minutes she was ablaze forward, amidships and aft, but one gun kept firing until silenced by the Warspite.

"More enemy destroyers appeared, until six were zigzagging ahead of the British forces, and a veritable dogfight ensued, with all ships firing rapidly and making large alterations in course to dodge salvoes and to keep guns bearing. Many German salvoes fell close to British ships at this period, but owing to skilful manœuvring, no ship was hit.

"A Heinkel bomber was seen, but it kept well out of range.

Running Fight Begins

"The action developed into a running fight, with the enemy retreating all the time and beginning to show damage. The half-four after 2 p.m. was decisive. An extract from the bridge of a British destroyer says:

'13.38: One enemy badly hit.

'14.03: Enemy afire.

'14.03: Enemy hit by torpedoes and another afire.

'14.14: Another enemy afire.

'14.24: Two explosions on second enemy destroyer to catch fire.

'14.26: Two explosions on another destroyer.

"It seemed this was the end, but the four German destroyers fled up Rombak Fjord, dropping smoke floats as they went to hinder our forces. By 2.30 p.m. one of the enemy was a blazing wreck, one drifted derelict north of Narvik, abandoned by the crew, who were swimming for the shore, and a third had beached herself. The remainder had sought refuge in Rombak Fjord.

Warspite Bombards Shore

"While the destroyer action was in progress, the Warpite was bombarding a shore battery, actively assisted by the Cossack, which engaged batteries, fired at a range of less than half a mile, and silenced an enemy howitzer. The Punjabi and the Bedouin also supported the Cossack.

"Meanwhile, other British destroyers had chased the enemy up Rombaks Fjord, which is ten miles long, with a narrow neck, 200 yards wide, halfway up the Fjord.

"When the Eskimo passed the neck she came under fire from a damaged German destroyer which had been beached. The Eskimo soon silenced the enemy, but received some damage. When other destroyers came through the narrows, they saw this enemy ablaze from stem to stern. The Hero then took the lead, and the British advanced round another bend to discover what was beyond.

"Against an ice Fjord lay three German destroyers, one appeared almost undamaged, but there was no sign of life aboard; only the bows of the second showed above water; the third was afire. The Hero and Kimberley fired a few rounds, but scon checked, as there was no reply.

Enemy Destroyer Scuttled

"Armed parties were sent to investigate in whalers. As they approached the first destroyer she listed slowly and sunk. She had been scuttled.

"Parties boarded the remaining destroyer, named Hans Ludemann, hauled down the German ensign and hoisted a White Ensign. They found only one wounded officer aboard. He had been placed in a stretcher ready for removal, but it seemed that when the Hero came in sight, he had been left on the burning ship while his shipmates made their escape. He was taken aboard the Hero.

"Salvage of the Hans Ludemann was impracticable so the Hero sank the last of the seven destroyers with a torpedo which hit the vessel below the bridge. She lifted into the air and came down in crumbling pieces.

"Having destroyed seven enemy destroyers and silenced shore batteries at the cost of three British destroyers, the damaged British withdrew, leaving the Ivanhoe and Kimberley in possession of the fjords.

"Later the Ivanhoe rescued survivors of the destroyer Hardy from Ballanger. The Ivanhoe landed 24 armed men, who took control of a hospital and school where the Hardy's wounded had been accommodated.

"During the night 120 Germans entered the town and promptly surrendered to the 24 men. The Norwegian authorities were anxious that these Germans should be kept in custody, and when the Ivanhoe party re-embarked they provided the Norwegians—mostly miners—with rifles and ammunition, to enable them to guard the large body of German prisoners."—Reuter.

American Freighter Escapes from Trondheim With Swedish Gold

Over £1,000,000 of Bullion Safely Brought To New York; Treachery at Norwegian Port

New York, Apr. 25.

On arriving from Trondheim today, Captain William McHale, skipper of the 5,000-ton freighter Mormacy Sea, revealed that he slipped from port the day after its capture by the Germans.

Hidden in the ship's hold was over £1,000,000 worth of Swedish-owned gold, which he took to Hommelvik, a few miles from Trondheim.

A graphic story of how the Nazis captured Trondheim was told by Capt. McHale. He saw the Nazi cruiser Admiral Hipper, with a crowd of soldiers aboard, and realized that the port had been captured without a shot having been fired.

A German officer came aboard and told him that there were 2,000 German troops in Trondheim, and that his ship (apparently the Admiral Hipper) had had a fight outside the harbour with a British destroyer, which had been sunk in ten minutes.

The officer said that the British had fought gallantly, but had no chance against the Admiral Hipper and four destroyers.—Reuter.

Anzac Day Parade In Desert

New Zealand Army Prove Good Tacticians; Boom Of Artillery

SPECIAL TO THE "N.C.D.N."

Cairo, Apr. 26.

The booming of artillery, the rattle of rifle fire and the bursting of Verey lights heralded the arrival of Anzac Day here yesterday.

In the desert, the New Zealand troops made a final attack before dawn in monœuvres, based on an attack by enemy forces, which had crossed the River Nile from the other side.

These manœuvres were a great success, and showed New Zealand's young army to be good tacticians.

After breakfast, the army assembled for the biggest Anzac Day parade held since the beginning of the war.

Messages of friendship exchanged between Major-General Bernard Freyberg, Commander of the First Contingent of New Zealand forces, and General Chakmak, the Chief of the Turkish General Staff, were issued in New Zealand army orders yesterday.—Reuter.

Commemorated in London

SPECIAL TO THE "N.C.D.N."

London, Apr. 26.

The landing of the Anzacs in Gallipoli was commemorated yesterday by the placing of wreaths on the Cenotaph and by a church service, and subsequently by a British Empire Service League luncheon presided over by Field-Marshal Lord Milne.

Among those present at the luncheon were a number of Gallipoli veterans, including Field-Marshal Lord Birwood, Commander-in-Chief of the Anzacs in the Great War, General Sir Ian Hamilton, and four recipients of the Victoria Cross.

Special reference was made to the gallantry of their then Turkish foes, and the mention of a Turkish commander was received with cheers.

Mr. Stanley Bruce, Australian High Commissioner, quoted telegrams exchanged during the day between the Australian and New Zealand commanders and the Turkish army, which were received with enthusiasm.

Mr. Bruce said the Australians in the last war fought the Turks like hell, and conceived for them great admiration and great respect.

Big Contribution

He pointed out that in the last war, with a population under 5,000,000, Australia had sent 450,000 troops, and the Dominions as a whole had sent over a million. Since then Australia's population had increased by 50 per cent., and the population of the remainder of the Empire had also greatly increased.

This meant, he added, a corresponding increase in the military contribution which the Dominions were able to make in the present war.

Moreover in the last war, Australia contributed 600 flying officers, who brought down 300 enemy planes, but under the Empire air scheme for the present war the Australian contribution would be 14,000 pilots, 16,000 other members of air crews, and 27,000 ground personnel.

On effect of this would be a total of 30,000 Australian flying officers as against 600 in the last war.

Similar progress, Mr. Bruce said, had been made in Canada, with a greater population than Australia, and also in New Zealand and South Africa, and there could be no doubt that the contribution of the combined Dominions to the war effort would be even more effective than in 1914-1918.

Mr. Bruce expressed the belief that the Dominions and outer part of the Empire would once again be one of the determining factors in achieving victory for the Allies.—Reuter.

French Destroyers Sink Nazi Patrol Ships

Sharpshooters Break Ambush in Vosges

Paris, Apr. 26.

In the Skagerrak a French destroyer flotilla yesterday attacked and sank two German patrol ships, it was claimed in a communique issued here last night.

The French warships, it was added, returned unscathed to their base despite attacks from the air.

The communique also stated that in the Vosges a party of French sharpshooters put to flight a German detachment which had laid in ambush near a French outpost.

"There was artillery action in the region of the Sarre," states the latest French communique.—Reuter.

German Destroyers Sunk

Paris, Apr. 26.

French naval units took part in the operations of Norway on the night of April 24 and sunk two German destroyers, specially equipped for submarine chasing. Authoritative quarters deny German claims that a French unit was damaged in the fight.—Havas.

P.I. Immigration Bill Denounced

Unfriendly to Japan, Says Tokyo Daily; Japanese Aid To Islands' Prosperity

Tokyo, Apr. 26.

The Philippines Immigration bill is another manifestation of America's anti-Japanese policy, as demonstrated by the fact that representatives of the American State Department and Labour Department participated in the drafting of the measure at the suggestion of the former High Commissioner, Mr. Paul V. McNutt, according to the "Nichi-Nichi Shimbun."

Wire-pulling, the paper says, is behind the bill, which would restrict immigrants from any foreign country to 500 annually.

The measure ostensibly was intended to relieve Philippine unemployment by restricting the entry of Jewish and Spanish refugees, the journal states.

Friendly relations between Japan and the Philippines are six centuries old, the paper points out, recalling that trade between the countries was so active early in the seventeenth century that 3,000 Japanese resided in Manila shortly before 1639, when Japan enforced an exclusionist policy.

Besides, Japanese emigrants to the Philippines averaged 2,800 annually for the past several years, while some 30,000 Japanese are now pursuing various businesses in the islands.

Japan's Contributions

"The "Nichi-Nichi" declares that the 296,000-square kilometre area of the Philippines cannot be developed efficiently with only 13,000,000 Filipinos and 6,000 Americans.

Enumerating the substantial contributions made by Japanese to the development of the islands, the daily says about 800 Japanese retail tradesmen lead this line of business in the island in funds and turnover, while more than 14,000 Japanese are engaged in hemp raising on Mindanao accounting for the bulk of the hemp production in the Philippines.

Despite such Japanese contributions to the development of the Philippines, the paper states, it is a glaringly unfriendly act of the Philippines to attempt to restrict Japanese immigrants to 500 a year, just the same quota as is granted to France, which hitherto never sent emigrants to the islands.—Reuter.

R.A.F. Craft Beats Two Nazi Planes

London, Apr. 26.

A Bristol-Blenheim light bomber attacked two German seaplanes over the North Sea today with bombs and machine-guns. The British pilot made two separate bombing attacks on the two seaplanes but the bombs overshot their target.

One enemy plane was in difficulty with smoke pouring out of its engine, while the second was badly hit by tracer bullets. Both made off for the German coast.—Havas.

Japanese Again Bomb Yunnan Railway

Bridge Near Border Hit, Line Said Crippled

At a Japanese Naval Air Base in South China, Apr. 26.

Two crack units of the Japanese naval air arm scored signal successes in bombing and demolishing a railway bridge on the Yunnan Railway in the vicinity of Paichai, on the Yunnan-French Indo-China border, a headquarters spokesman revealed today.

Today's bombardment has resulted in again crippling the recently-resumed skeleton traffic on the southern section of the railway, the spokesman declared, adding, "All Japanese aircraft returned to their base safely."

The bombing raid, according to the spokesman, was carried out by two large formations despite the thick clouds which darkened the sky. The raid was carried out at about noon when the Japanese bombers appeared over Paichai.

The spokesman pointed out that the Yunnan Railway had been completely crippled as a result of continued air bombardments since December of last year. Recently, however, as a result of day and night work by large railway gangs, skeleton traffic was resumed and transportation of munition, though small in volume, had been going on.

The spokesman added in conclusion that to-day's raid was carried out to throw the railway out of commission again.—Domei.

Five Years Hard for Stabbing Judge

Manchester Youth Sent To Penal Servitude

SPECIAL TO THE "N.C.D.N."

London, Apr. 26.

A sentence of five years' penal servitude was passed at the Manchester Assizes today on Henry Ballantine Best, charged with wounding with intent to murder Judge Edwin Burgis, Chairman of the Lancashire and Cheshire Conscientious Objectors' Tribunal at Manchester.

The judge was stabbed four times in the back at a station while awaiting a train, and was taken to hospital in a serious condition. It was stated at the Police Court that the day before the attack, the Tribunal dismissed Best's application to be registered as a conscientious objector.—Reuter.

New U.S. Bombers May Be Sold

Washington, Apr. 26.

The U.S. Army is permitting aircraft manufacturers to negotiate with foreign governments for possible sale of a new type, four-engined 17-ton bomber, with a cruising radius of approximately 4,000 miles, it was learned on Thursday. The Army ordered 40 of these planes last autumn.—United Press.

Ile de France May Become Troopship

New York, Apr. 26.

The French liner Ile de France (43,450 tons), of the Compagnie Générale Transatlantique, is being hastily camouflaged here by 200 painters. It is unofficially reported that she will sail shortly as a troopship, possibly between Australia and the Far East.—Reuter.

R.A.F. Bomb Nazi Bases; Down Planes

(Continued from page 7)

Paris, Apr. 26.

With land operations in Norway practically held up, competent quarters here believe the Allied and German air forces will now have to bear the brunt of fighting in that country.

What allowed the Germans to obtain their initial successes in Norway was their aviation and the German air force is now busy dropping supplies to troops isolated in various districts.

The Reich's expenditure in material and oil is enormous, and he "lightning campaign" Germany expected has now become a "petroleum war." Allied planes and anti-aircraft material are continuing to arrive in great quantities.

On land, the crux of the operations between the Allies and the Germans remains the fight for the domination of Trondheim, one of Norway's strategic districts. British troops are already in the Gaud valley and are advancing towards Roeros despite German denials.

The landing of French troops has continued without a hitch, and the French forces in Norway are now as considerable as the British. It is now expected that co-operation between naval units and the Allied expeditionary force will completely neutralize Germany's efforts on land.—Havas.

Major Battle Imminent

London, Apr. 26.

High British quarters said today that Norwegian reports of activity in the Roeros sector might presage an important battle in that area, where the Allies will probably make a strong bid to prevent the Germans from making a junction with Nazi troops at Trondheim.

London morning newspapers today devoted their front pages to reports that the Germans had abandoned Roeros last night and withdrew to the villages of Os and Tolga down the Osterdalen Valley.—United Press.

Norwegian Communique

Norwegian Hdqrs., Apr. 26.

"On April 24, German troops attacked our positions in southern Gudbrandsdal, supported by artillery and light tanks," states a communique issued by the Norwegian Headquarters somewhere in Norway today. "Our troops withdrew to newly-prepared positions.

"In Oesterdalen, the Germans continued their advance. German planes continued bombing and firing at lines of communications. Three German planes were shot down, one made a forced landing. British pursuit planes are now keeping watch in Gudbrandsdal. During attempts at landings, the Germans used Norwegian fishing-boats with civilian crews as protection, which is a violation of international law. One fisherman was killed."

Nazis Bombing Civilians

German bombers roared all day yesterday across the mountains and fjords of western Norway, bombing villages and machine-gunning civilians, according to the Norwegian Telegraph Agency. Few casualties were reported, however, and only slight damage was caused.

A German plane was shot down during attacks on Andalsnes, one of the points at which the North Western Expeditionary Force (British Expeditionary Force) is said to have landed.

Bombs are said to have been dropped in mountains far from military objectives, the only target often being a handful of civilians. People of towns are undecided whether to evacuate or not, as they are pursued everywhere by German planes. Rage is growing at this form of German "protection," and the morale and will of the civil population to resist are rising higher throughout the country.—Reuter.

British, French Trade Union Policy

London, Apr. 26.

The British and French Trade Union Congresses concluded a two-day meeting in London today, at which, Reuter understands, unanimous agreement was reached on a trade union policy affecting both countries.—Reuter.

Burmese Commerce Minister Appointed

SPECIAL TO THE "N.C.D.N."

Rangoon, Apr. 26.

The appointment of an eighth minister is announced from Government House. He is U Ba Than, Parliamentary Secretary, who has taken charge of the portfolio of Commerce and Industry. The Premier, U Pu, now holds only the Home Portfolio. There is provision for ten Ministers in the Government of Burma Act.—Reuter.

Mr. R. G. Howe Made Envoy in Riga

London, Apr. 26.

Mr. Robert George Howe, Acting Counsellor at Peiping in 1934 and Counsellor in 1936, has been appointed British Minister in Riga. Mr. Howe is 46 years of age and has served at Copenhagen, Belgrade, Rio de Janeiro and Bucharest.—Reuter.

U.S. Envoy in Moscow Returning to U.S.

Moscow, Apr. 26.

Mr. Laurence A. Steinhardt, United States Ambassador in Moscow, is leaving for America on Sunday via Bucharest, Belgrade and Genoa on official leave, it was confirmed today. His wife and daughter are to remain in Moscow.—United Press.

Impotent Reich Only Safeguard of Peace

London, Apr. 26.

An impotent but prosperous Germany is the only guarantee for European peace, the former First Lord of the Admiralty, Mr. Alfred Duff Cooper, told the United Press today in an exclusive interview in which he amplified his speech made before the Royal Society of St. George on Tuesday which caused a critical outcry in the United States.

"I think that it is essential to destroy the German Army, Navy and Air Force and not let them have any weapons again. You cannot do that without hurting a good many German people. I have no intention of proclaiming a war to death on the German people as such, but only in so far as it is necessary to destroy the German Army, Navy and Air Force, would I wage a war on the German people.

"We have got to defeat Germany and cannot accept the excuse that it is the fault of the Government. They made that excuse too often..... We have no wish to destroy the Germans or rob them of their independence but they must not be allowed to plunge Europe into war again.

"They started the last three wars in Europe. In the 18th century, the Prussians were just as bad. I think the destruction of the German war machine as distinct from the German people should be included in our war aim because there is no hope of peace as long as that machine exists. Europe will never be safe until Germany is impotent."

Let Them Have Butter

"If we say we have no quarrel with the German people it tends to lower the efficiency in the prosecution of the war. I want it to rouse the people!"

Mr. Duff Cooper said that all the pamphlets dropped on Germany by British planes should read "you are bound to lose the war. The sooner you make peace the better."

"Pamphlets abusing the German leaders are ridiculous," he said. "If the Germans dropped pamphlets on Britain abusing one of our statesmen that would send him up in my estimation.

"Once the German machine is broken I would treat the German people with gentleness. My motto for Germany after the war is 'Prosperity but impotence.' Let them get rich and have plenty of butter. Let's hope they will then get contented and not want to make war with their neighbours.

"I think it would be a good thing to break up Germany into small states....but I prefer that the Germans do it on their own with our encouragement rather than to be dictated by us.

"I hope for some form of European Federation after this war with federal police. I do not think it would be wise for the Allies to disarm until the federal police could be in force, but I don't think that will come in my time...not for 40 or 50 years."—United Press.

R.A.F. Set Up Bases In Norway

(Continued from page 7)

marched by the Gemans during the past four days—over 200 kilometres from Elverum to Roeros.

Germans Wholly Motorized

German headquarters announced that the Nazi column which is advancing to contact the Trondheim landing forces is composed of two heavily armed and motorized divisions. The divisions are completely motorized and move entirely on wheels.

Strategically, such motorized German units would face serious difficulties if they encounter any form of resistance and were rated with such a long line of communications to maintain. The column would be vitally exposed to Allied thrusts on either side. The Germans were reported to be attempting to widen their positions in view of possible attacks but Norwegian soldiers were doggedly holding their mountain positions on either side of the highway. The German mechanized forces were understood to be of no value in such terrain and Norwegian forces were meeting the Nazis under equal conditions—and holding them.

The Norwegians reported that none of the roads leading from the Swedish border north to Rena had been taken by the Germans and on the western side of the Oesterdalen Valley Norwegian guerilla patrols were holding the Germans in the valley.

The Germans were not sparing any troops from the advancing mechanized columns to try to widen their valley positions. The Germans apparently feel their best defence will be to depend on an acting offensive which continues to push forward, military experts believed.—United Press.

Allies Repulse Germans

Stockholm, Apr. 26.

Violent German attacks against Allied positions at Steinkjer have all been repulsed, according to unconfirmed reports which have just reached Stockholm.

German troops have taken Roeros, strategically important town south of Trondheim. The Nazi forces are pressing on towards the railway junction at Stoeren, now in Allied hands.

The Germans are reported to be throwing wave after wave of attacks against positions established by British and Norwegian forces north of Steinkjer. One Swedish correspondent says the vanguard of German forces driving from the south up the Oester Valley, yesterday reported to have reached Roeros, have suddenly withdrawn from the town some fifteen miles. Another report says the Germans were checked north of Roeros by Norwegian forces. In their rapid advance to Roeros the Germans used tanks, armoured cars and motor-cycles. Two Germans tanks were seen destroyed.

At Steinkjer the Allies are stated to be allowing the Germans to expend their strength in attempts to storm strong positions. The Namsos correspondent of the Swedish newspaper "Nya Daglight Allehanda" says the Allied defence lines, just over a mile north of Steinkjer, are holding out gaimly against wave after wave of German attacks.—Reuter.

Soviet Envoy in Sofia Leaves Suddenly

Sofia, Apr. 26.

The Soviet Minister in Sofia, accompanied by the Soviet military attache, left unexpectedly for Moscow by aeroplane today. The visit is considered important in view of the situation in south-eastern Europe.—Reuter.

German Losses En Route to Norway

SPECIAL TO THE "N.C.D.N."

London, Apr. 26.

Commenting on the German claim that Germany can safely dispatch troops and materials to Norway, an official spokesman here says that between April 9, when the German troops first landed in Norway, and April 22, 26 German transports and supply ships were sunk by Allied action, ten others torpedoed and probably sunk, one set on fire, and four captured.

Although not all the vessels were carrying troops, the lives lost in their destruction must number several thousand. About 3,000 German dead were washed ashore in Oslo Fjord alone. Great quantities of arms, ammunition and supplies were also lost to the invaders.—Reuter.

Mr. Sayre Sailing for Yokohama Tonight

U.S. High Commissioner Leaving in Pres. Pierce

Mr. Francis B. Sayre, United States High Commissioner to the Philippines, who arrived in Shanghai from Manila in the U. S. S. Augusta, flagship of the U.S. Asiatic Fleet, on Monday, will sail for Yokohama with Mrs. Sayre in the ss. President Pierce late tonight. Mr. Sayre is on his way to Tokyo to confer with the United States Ambassador to Japan, Mr. Joseph C. Grew, on general Far Eastern affairs.

During his stay in Shanghai Mr. Sayre was the guest of honour at a few unofficial reception. Last night the Sayres entertained in honour of Admiral T. C. Hart, Commander in Chief of the U. S. Asiatic Fleet, and Mrs. Hart, at the Cathay Hotel. Among those invited to the dinner, in addition to Admiral and Mrs. Hart, were Rear Admiral and Mrs. W. A. Glassford, Jr., Judge and Mrs. Milton J. Helmick, Mr. and Mrs. Richard P. Butrick, Mr. and Mrs. Julean Arnold, Captain and Mrs. W. R. Purnell, Captain and Mrs. J. H. Magruder, Jr., and Colonel and Mrs. De Witt Peck.

Norwegian Refugees Flock Into Sweden

Stockholm, Apr. 26.

Six hundred Norwegian refugees crossed the frontier into Sweden during the night, including the son of the Prime Minister, M. Johan Nygaardsvold. The authorities welcomed the refugees, and organized a relief centre for them.—Reuter.

France Building Four Major Battleships

Paris, Apr. 26.

Measures have been taken to accelerate the construction of four 35,000-ton battleships, according to an announcement by M. Cesar Campinchi, Minister of the Navy, at a meeting of the Finance Committee of the Chamber of Deputies yesterday. Figures published some time ago reveal that France has built more than 20 warships of all classes since the outbreak of the war.—Reuter.

Portuguese Lad Saves Drowning Chinese Boy

Ernesto Gonsalves Dives Into Creek After Tot

Fast thinking and courageous action on the part of young Ernesto Gonsalves, 18-year old Portuguese lad living at 294 Yu Yuen Road, saved a seven year old Chinese boy from drowning in the murky waters of Hongkew Creek about 3 p.m. yesterday.

The Chinese boy was playing with two companions on the bank of the Creek in Dixwell Road, near Sawgin Road, when he fell into the water. As it was high tide at the time, the current carried the child out into the middle of the creek.

Attracted by the boy's screams, Ernesto, who passing by at the time, rushed to the bank of the creek, took in the situation at a glance and plunged, fully clothed, into the uninviting water without a moment's hesitation. With a few swift strokes he was at the tot's side and he then swam back to safety with the child.

When the child reached the safety of the bank, he gave no thought to thanking his rescuer, but, thoroughly frightened, made off for home as fast as his legs would carry him. Meanwhile, young Gonsalves quietly departed from the scene and went home to change his clothing.

Ernesto is a former member of the Catholic Troop of the Shanghai Boy Scouts and is an excellent swimmer. He is also a proficient amateur boxer and participated in the annual Boy Scout boxing display at the Foreign Y. M. C. A. on April 18.

Panama Steamer Sinks After Collision

London, Apr. 26.

A 5,000-ton Panama steamer sank off Dungeness today following a collision with the Dutch steamer Midsland (1,089 tons).

The name of the Panama ship is given as Bobby, but it is believed that the original name, which is not available. was recently changed. She sank in about 80 minutes, and all 28 members of the crew were rescued by the Midsland and later landed on the south-east coast of England by a motorboat.—Reuter.

Sweden Buys Italian Torpedo-Boats

Amsterdam, Apr. 26.

News has leaked out that Sweden recently purchased four powerful torpedo-boats from Italy. The warships are at present in the Spanish port of Carthagena on their way to Sweden.—Havas.

Noted German Taken From Italian Ship

New York, Apr. 26.

A large force of British contraband officers boarded the Italian steamship Conte di Savoia at Gibraltar last Friday and took off the German automobile manufacturer, Herr Fritz von Opel, and 800 bags of mail, it was disclosed here last night.—United Press.

Duke of Kent Given New Duties

London, Apr. 26.

It is officially announced that the Duke of Kent has left the intelligence section of the Admiralty to take up new duties with the General Staff in the section for Royal Air Force training. The Duke will look after the welfare of officers and men in the Royal Air Force.—Havas.

Armed Robbers Stage Two Hold-Ups

Armed robbers in Shanghai were comparatively quiet last night, with only two hold-ups being staged in the vicinity of the notorious badlands. At 7 p.m. a male Chinese cyclist was held up by two men, one armed with a pistol, in Jessfield Road near St. John's University, and robbed of his bicycle and a wallet, total value $46.40. Three men, one armed with a pistol, held up a pedestrian in Kiaochow Road near Robison Road at 7.40 p.m. and robbed him of $90 in money and jewellery.

Two Nazi Ships Blow Up Off Denmark

Malmoe, Apr. 26.

Two German freighters were seen to blow up late on Wednesday afternoon in the narrow Oro Sound, between Malmoe and Copenhagen, it was learned here yesterday. The two ships sank yesterday afternoon. From the shore one of the freighters appeared to be about 6,000 tons and the other about 3,000.—United Press

Helps PREVENT COLDS
Specially designed for the nose and upper throat, where 3 out of 4 colds start. Use it at the first sneeze.
VICKS VA-TRO-NOL

MAPPIN & WEBB, Ltd.
LONDON and SHEFFIELD
"PRINCE'S PLATE"
CUTLERY
Stocked by Sole Representatives
BOYES, BASSETT, LTD.
215 NANKING ROAD

The Jessfield Club
Presents:
TWO PIANOS TWO GUITARS
and LILLY FLOHR
in Her Special Repertoire
1489 Yu Yuen Road Telephone 21766

Firestone
MORE MILEAGE MORE SAFETY

Distributors
JENNY'S MOTORS
177 Route Amiral Courbet
Telephone 73165, 73178, 73939

WING SUN VACUUM BOTTLE FACTORY
Manufacturers in Shanghai, China, of
All Kinds of High Grade Thermo-Bottles
Moderate Price
Guaranteed Quality
Sale Office: Lane 237, 49 Canton Road
Telephone 10852 - - - - - Shanghai, China
Factory: Lane 57, 41 Great Western Road
Telephone 23298 - - - - - Shanghai, China
Cable Address: WINGSUN
Free catalogue and price list sent upon request

First Appearance in China . . .
FARREN'S
Present with pleasure
Sandra and Fredric Hartnell
Stars of the . . . Savoy, Grosvenor House, Mayfair and Palladium
In their own modern swing dance repertoire
Don't miss the King and Queen of Swing!

Cover Charge $2.00
Reservations Tel. 23113

FROM DAY TO DAY

A MEETING of the Shanghai Municipal Council has been convened for Wednesday at 4.30 p.m.

SIR H. Chartres Biron, Montpelier Square, London, S.W., Chief Magistrate of the Metropolitan Police Courts from 1920 to 1932 and a member of the Royal Yacht Squadron, left £27,820, net personalty £24,948.

THE Rev. W. H. Hudspeth, secretary of the British and Foreign Bible Society, will be the preacher at the morning service at Union Church tomorrow at 10.45 a.m., when the theme of his address will be "The Victory that Overcometh the World."

DRUGS, particularly opium, are being openly sold in the occupied areas of Kwangtung province with the knowledge of the Japanese military authorities in Canton, says an Oongyuan message to the "National Herald."

MRS. Max Friedman, wife of the general manager of China Motors, Fed. Inc., U.S.A., the only "M." Friedman in the Hong List, disclaims any connection with the "rent racket" case under consideration by the Second Special District Court.

MEN on leave from France have been able to wear forage caps in the colours of their regimental dress uniform, and this privilege is now being extended to all troops in England, so that scarlet, blue and green caps will soon be seen in the streets of London.

DR. Joseph King will speak in Chinese, at the invitation of the Chinese Mission to Lepers, over XMHD, the Shanghai Christian Broadcasting Association, frequency 760 k.c., from 7 to 7.30 p.m. this evening on the subject, "What should the public know about leprosy?"

IT has now been announced that Mr. Auguste Chevalier, otherwise Charles Ingle of Pinner, England the composer of "My Old Dutch" and "Knocked 'em in the Old Kent Road" and other songs made famous by his brother, the late Albert Chevalier, left £76. He died in February of this year at the age of 77.

JUDGE Frossard and M. Jules Genetti Wyile, climbing in the Alps near Arbon, in the Rhone Valley, saw a battle royal between a huge eagle and a full-grown chamois. They fought for half-an-hour, when suddenly the eagle rose to a great height, then fell upon the chamois like a thunder-bolt, knocking it to the bottom of the precipice. It then tore it to pieces.

IN connection with Madame Lisa Elzear-Jouravel's concert to be given at the Cercle Sportif Français on May 1, in aid of the British and French Red Cross, it is announced that instead of the two items "Air des Cartes de Carmen," and "Dawn in the Forest" which were to have been sung by Mme. Elzear-Jouravel, Mme. L. de Leuchtenberg Beauharnais will render two pianoforte solos.

IN the year 1860 a small boy was taken by the police to the Norwich poor Law Institution, England, and at the age of 85 he has just died at the workhouse which he never left. His name was William Garnum. He was almost dumb and only 4 ft. 9 in. in height. He was regarded as the institution's mascot and everyone called him "Little Billy." He spent most of his time gardening.

GEN. Kuniaki Koiso, Minister of Overseas Affairs, arrived in Canton by airplane from Taihoku on Thursday on a tour to inspect officers and men stationed on the South China front. Following short conferences with Lieut.-Gen. Rikichi Ando, Commander-in-chief of Japanese Expeditionary Forces to south China, and other military and naval leaders, Gen. Koiso visited wounded soldiers at an army base hospital.

A REAFFIRMATION of his support, on behalf of the Tibetan people and Lamas, was wired to General Chiang Kai-shek by the "Living Buddha" of Sungpan on Thursday, says a Chengtu message to the "Shun Pao." The Generalissimo was hailed as "The pillar of the Party and nation, and the saviour of the people." The "Living Buddha" also denounced the activities of those who have made pacts with the enemy, the report concludes.

FOR years Miss Jane Potts, of Meads Street, Eastbourne, England, was governess to Princess Alice, Countess of Athlone. So greatly was she esteemed by the Royal family that when Princess Alice's mother, the Duchess of Albany died, she left Miss Potts £1,000. Miss Potts died last November and it has now been revealed that in her will she left £1,000 to her old pupil. Princess Alice was deeply touched by the remembrance.

WITH the arraignment of two suspects in the First Special District Court yesterday by the Louza police, the mystery surrounding the $196,000 armed robbery staged in Jukong Road on April 9 has been partially solved. About $4,000 of the stolen money has been recovered. Hearing was postponed pending further arrests. One of the men named Sheng Ah-pao was arrested more than a week ago in a French Concession hotel and it was alleged that he had kept the booty for the robbers who actually participated in the crime, but it was revealed in court that he too had not obtained the lion's share out of the business. Three women were also detained and questioned but the ringleader of the gang is still at large.

THREE kidnapper suspects were brought before the First Special District Court yesterday in connection with the kidnapping of Huang Chi-wen, a silk merchant, on January 11. Although Huang has escaped from forcible imprisonment by kidnappers, the Louza police have arrested the three men who were remanded in custody yesterday pending further investigations. It was revealed in court that Huang was kidnapped early in the morning from his home in Seymour Road. The three suspects were alleged to have confessed that in connivance with several other men, including some Formosans, they drove a car to the Huang residence and carried out their criminal plan. Huang had been hidden in a house in Tientung Road after the crime.

R.A.F.A. Honours Shanghai Flier

Messrs. C. S. Franklin, G. Godfrey Phillips are Guests at Weekly Tiffin

Members and guests of the Royal Air Force Association of Shanghai stood in silence for one minute during yesterday's tiffin meeting of the Association out of respect to the memory of Flying Officer Peter A. F. B. Ramsay, a Shanghai boy, who was shot down in action over French soil on April 21.

Mr. W. E. Holland, President of the Association, expressed the members' deepest sympathy to the late officer's relatives and added that the 19-year old airman would be remembered in years to come.

Mr. C. S. Franklin, former chairman of the Shanghai Municipal Council, and Mr. G. Godfrey Phillips, Secretary and Commissioner-General of the S.M.C., were the guests of honour. In welcoming Mr. Franklin, the President said that it was the sincere wish of every member of the Association that Mr. Franklin would again be one of them, now that he had more time at his disposal. Mr. Holland pointed out that Mr. Franklin had been a very keen member until a few years ago when pressure of work forced him to resign. The speaker also stressed the services rendered by Mr. Franklin to the Council and the Shanghai community, and recalled that he had been a member of the S.M.C. for the past seven years, during which time he was chairman for three years and vice-chairman for one year. The city passed through what is usually referred to as the most critical period in its history while Mr. Franklin was in the chair, and if Shanghai was as near back to normal today as could be hoped, credit for this is due to a great extent to the energetic work and political wisdom displayed by Mr. Franklin.

On behalf of the Association, he presented Mr. Franklin with a beer mug and told him that "he would be permitted to take this one home."

Returns to Membership

In replying, Mr. Franklin said that he was pleased to be among fellow-members of the Association once again and that he would attend meetings oftener in future. He thanked the members for their beautiful gift and recalled that he was always pleased when he came to meetings in the past, to find that his mug was in front of his seat. With reference to his past connections with the S.M.C., the guest of honour said that he was very proud of the fact that he had been given the privilege of standing at the helm of the municipal ship during the difficult times in the past few years.

"I was born an optimist, I am an optimist, and I shall always be an optimist," Mr. Franklin added, "and I sincerely believe that this city has a great future and I hope to live here for many years to come."

He also said that the community as a whole should be pleased about the fact Mr. W. J. Keswick, whom Mr. Franklin had known for many years and who had been his vice-chairman during the previous municipal year, was now chairman of the Council.

Mr. Phillips then addressed the meeting, stating that he was too exhausted to make a speech, because, although he had known Mr. Franklin as a member of the Council and as its chairman, he did not know him as a lawyer until yesterday when he was "cross-examined" by him on some municipal business to the extent that he was now completely exhausted. (Laughter).

Yesterday's experience, he added, had given him the opportunity not only of knowing Mr. Franklin as an excellent chairman of the S.M.C., but also as a lawyer of the first order.

In conclusion, Mr. Phillips thanked the Association for having invited him to their meeting and hoped that he would have an opportunity to be at the Dome again in not too distant a future.

The R.A.F.A. has made another addition to the tasteful decorations of its headquarters, in that a panel has been set aside in which pictures of Shanghai boys on active service in the Royal Air Force are to be framed. Parents and relatives of R.A.F. men are therefore urged to send photographs so that these may be included in the panel which now already holds six.

Britain's "Mosquito" Patrol

Armed with multiple machine guns for anti-aircraft defence and torpedoes for offensive action, Britain's fleet of fast motor boats is proving one of the most useful auxiliaries of the Navy. Here are seen the crew of one of these craft coming ashore after patrol.

New Building Planned By Community Church

Work to Start on Church School Addition Soon

The Community Church of Shanghai is celebrating its twentieth anniversary this year by a forward step in its building programme. Work is soon to start on an addition to its present plant, which will house the Church School and its general parish and community activities. A recent report shows the church school has an enrolment of 337 pupils, divided into 24 classes, with 40 teachers. At present these meet in scattered rooms in six buildings of the Shanghai American School and the present three church buildings. The new equipment will provide adequate facilities for this actual school including rooms for the Cradle Roll, Beginners, Primary, Junior and Youth departments, including assembly rooms for worship services, and 21 small rooms for classes. In addition there will be parlours for the women's auxiliary, a conveniently-located office, a pastor's room for interviews, a study, living apartments, a room for Camp Fire Girls, a kitchen, a pantry, halls for socials, concerts and plays, and rooms for discussion groups.

The present Community Church building was erected in 1925. In the three unit building programme this is the Social Hall and is being used temporarily as the auditorium. The new proposed addition is the second unit and houses the religious educational, parish and community activities. The third unit is the permanent auditorium which will be erected at some future date when needs require.

The total cost of the new building will be US$16,000 of which over half is already assured leaving US$7,200 to be procured from friends of the church in Shanghai and overseas.

Tax Collection Offices Abolished

Fourteen tax-collecting bureaux in Kiangying, Hsupu, Singkiang, Tiensenkong and other lower Yangtze districts are reported by the "Sin Shun Pao" to have been abolished b order of Mr. Chou Fu-hai, Minister of Finance of the new Nanking regime. These tax offices were established by the former "Reformed Government" which has been dissolved in favour of Mr. Wang Ching-wei's organization.

It is admitted in the report that the tax collected by these tax offices was just like the "likin," an extorbitant tax collected during the warlord days. It is also admitted that these tax offices have been collecting taxes on rice, fish, meat, etc., and that merchants have been suffering from the levy. Considering that the tax offices can collect only a limited revenue, the new regime has seen fit to close them at the end of this month, it is stated.

Whether or not this will mean that Shanghai will enjoy cheaper prices of some commodities remains to be seen. Recent reports stated however that several "markets" have been established here including the newest addition in Nantao where vegetable hawkers from Paotung are asked to auction their cargo before their goods will reach the buying public. It was again reported yesterday that a fish market would be established near the new Nantao market which controls the sale of vegetables and fruit.

Blockade Lifting Up To Japanese Army

Peiping, Apr. 26.

Well-informed foreign circles here consider that hopes of improvement after the lifting of the Tientsin blockade should not be regarded too optimistically even if the present negotiations in the silver question end successfully.

In a special article, the Japanese-controlled Chinese newspaper, "Yung Pao," which is published in Tientsin, stresses that the blockade of the concessions is a war-time measure, and so its removal is a question solely for the Japanese army to decide.—Reuter.

China Merchants Plan Reorganization

Bid for Share of Shipping Trade Cut by War

The China Merchants' Steam Navigation Company, a Chinese state-controlled firm which did good business during the pre-war days is reported to be planning to pick up its business again after suffering a staggering setback as a result of the Sino-Japanese hostilities. The Chinese shipping firm is stated to have taken the present good chance of diminishing foreign shipping business to enlarge the scope of its operations.

In doing so, the company has to co-operate with foreign interests in view of the changed situation, it is explained. The plan is being discussed by the parties concerned and in the near future it will be carried out. Foreign shipping interests are said to be perfectly willing to co-operate with the Chinese firm because they know that overseas Chinese, the chief aim of the shipping expansion programme, will no doubt support the Chinese firm.

The Chinese firm is planning to open several routes to the South Sea Islands. The first step is to open a route between Hongkong and the Philippine Islands extending its business later to Singapore. It is recalled in this connection that just before the Sino-Japanese hostilities the company was actually carrying out such an expansion programme by providing several ocean-going ships but it could not become a realization because of the war here.

Brother of Accused Fails to Appear

Case Adjourned for Man to Be Subpœnaed

Because the brother of an accused Indian, one of the witnesses for the prosecution and instigator of the action according to one witness, could not be found in H.M. Police Court yesterday morning a false pretences charge was adjourned until Monday, Mr. C. H. Haines, H.M. Registrar, advising counsel for the prosecution to subpœnæ the man.

Talog Singh was charged with obtaining a suit of clothes, valued at $50, from Siang Chang-shing with intent to defraud by falsely representing that he had been sent by his brother Sarban Singh. He was represented by Mr. Ranald McDonald while Mr. E. T. Maitland appeared for the complainant, Siang Chang-shing.

After the evidence of the tailor had been given, Sarban Singh was called but a search of the Court and the surrounding neighbourhood revealed that he had not attended the proceedings, Mr. Maitland was given leave to adjourn his case.

Shanghai Women's Institute Days

Programme Committee Well Ahead in Plans for Joint Meetings on May 15, 16

The Programme Committee of the Joint Committee of Shanghai Women's Organizations is well advanced in its arrangements for the Institute Days on May 15 and 16. It is now the duty of each group to send in names of delegates as early as possible, in fact before May 8, as the programmes have to be printed after that date. The President of each group has been notified as to how many delegates may be sent from their particular group, and it is hoped there will be as good an attendance on both the first and second days. On the morning of the second day not only will there be two excellent talks on Finance, but the Institute Days will finish with an Open Meeting of the Joint Committee.

The French Club is kindly allowing the use of the big ballroom for the meetings on both days. This is a great asset, as the elevated platform is better for the speakers, and the stage will be all set for the violinist and the entertainment after lunch. The dining room for lunch will be the same room as that used last year. The Chief Steward has arranged as suitable a menu for lunch, as can be procured under the existing circumstances of high prices, whilst, on the second day, during intermission, coffee and biscuits will be served. This is all included in the registration fee costing $5.

Four Fundamentals

The subject chosen, "The Four Fundamentals of Shanghai—Food, Fuel, Fun and Finance," will be preceded by an introductory talk on "Shanghai is not so bad!" This talk will last from 10.05-10.20 a.m. From 10.30-11 a.m., there will be a paper on "Sources of Shanghai Food Supply." After an intermission of 15 minutes there will be a study of Chinese products used both by Europeans and Chinese, and how economical they are, from 11.15-12 noon. With this lecture there may possibly be lantern slides, and time for questions and discussion. 12.30-2.30 p.m. is reserved for lunch during which there will be a violin solo, followed by an entertainment.

From 2.30-3.00 p.m. "The Fuel question and how it affects life in Shanghai," will be the subject of the talk, and at 3 p.m. there will be three separate speakers of 15 minutes each, giving an insight into how Shanghai amuses itself both in the sports world, the lighter amusements, such as shopping, and music.

On Thursday, May 16, the meeting opens with two papers on Finance—one entitled "Family Budget from the Inside," followed by the second one entitled "Balancing the Family Budget." After an intermission of 15 minutes, an Open Meeting of the Joint Committee will be held, to which all delegates are invited. The meeting adjourns at 12 noon.

Twelve Pairs of Shoes Taken by Armed Gang

A haul worth $360, consisting of twelve pairs of leather shoes, was made by armed robbers at a shop at 614 Chekiang Road yesterday morning. Three men entered the place at 9 o'clock and forced the shop assistants to hand over the shoes at pistol point. No money was taken. The gang escaped.

Successful Concert Held by B.W.A.

Renditions Well Received By Appreciative Audience

A large and appreciative audience attended the Concert given by the Musical and Dramatic Section of the British Women's Association at the Association Headquarters in the Hongkong and Shanghai Bank building on Thursday.

An excellent tea was served at 4.30 p.m., and at 5.30 p.m. the Concert was opened by Madame Nadine Leuchtenberg who gave a very sympathetic rendering of Beethoven's Moonlight Sonata, the contrasts between the various movements being well-marked and splendidly rendered.

Mrs. R. Albach-Gerstel sang charmingly two songs by Mozart—an Aria from "La Noce de Figaro" and "The Violet"—the latter, especially, sung with feeling and expression. Then followed a scene from Twelfth Night very well given by Mrs. R. B. Whittington and Mrs. C. F. King, as Oliva & Viola respectively, both ladies giving a natural rendering of Shakespeare's words which was most pleasing.

Mr. B. Foster-Hall sang a trio of songs by Vaughan-Williams, words by R. L. Stevenson, which suited his baritone voice admirably, the second song being especially good. As an encore the singer gave a delightful Old English Love Song. Mrs. R. Albach-Gerstel again pleased by singing "Waltz of My Heart"—Novello, and the ever popular "Trees," by Oxar Rasbach. As an encore she gave "La Foletta."

The Programme closed with a Sketch entitled "The Artist" by A. A. Milne, the two parts in this light and amusing sketch being taken by Miss Jimmie Holwill and Mr. B. Russell Brown who gave an excellent performance and were very well received.

Mrs. J. McNeill accompanied in a skilful and sympathetic manner, contributing with the rest of the artistes to a most enjoyable Concert.

Japanese-Owned Junk Pirated

Act Believed to Be in Revenge

Falling into the hands of pirates, Junk Number 80 of the Japanese Konan Industrial Company was machine-gunned and captured by a pirate ship as it entered the mouth of the Yangtze River on Thursday, the "Tairiku Shimpo" reported yesterday.

Bound for Shanghai from Szetsiao Island with a cargo of sand, the 80-ton junk was approaching the estuary of the river when it was attacked by the pirates armed with machine-guns. Members of the junk's crew put up a stiff resistance with rifles, but were overwhelmed when their supply of ammunition was exhausted.

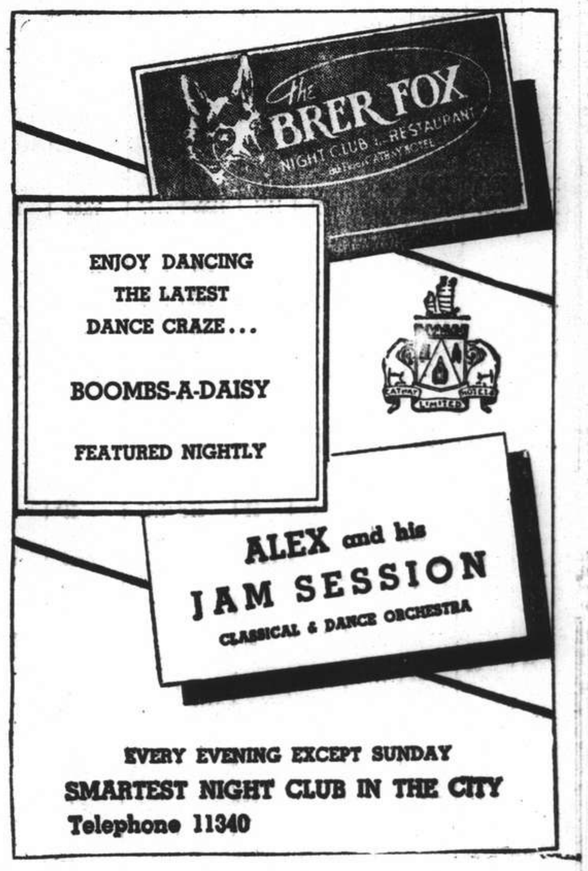
Because the crew of the same junk captured a pirate ship which had attempted to attack her in January and had handed the pirates over to the Japanese Naval authorities, it was believed here that the junk had become an object of revenge for pirate ships plying central China waters, the paper said.

On receiving word of the junk's capture, the Konan Industrial Company enlisted the aid of the Japanese naval authorities who were making a search for the missing boat and crew, the daily added.

President Pierce Delayed by Fog

The ss. President Pierce, American President Lines trans-Pacific liner, arrived in Shanghai at 4.30 p.m. yesterday after being delayed nine hours by heavy fog at the mouth of the Yangtze River. The President Pierce was scheduled to arrive in Shanghai at 7.30 yesterday morning, but was forced to anchor near Fairway Buoy during the night because of heavy fog. When the vessel got underway early yesterday morning the fog was still thick and she had to proceed slowly to Woosung, with the result that she did not moor in the buoys in the Whangpoo River until 4.30 p.m.

The President Pierce will sail for Yokohama late tonight, the last tender for passengers leaving the Customs Jetty at 10 p.m.



So easy to serve

.. so refreshing

Authorized Bottler
WATSON'S MINERAL WATER CO., INC.

FOR BETTER FOOD AND A GOOD TIME

DD's Night Club

TEDDY & FERRY GUZZA

815 Avenue Joffre Telephone 71609

CLOVER MILK SUPPLY CO.

CLOVER MILK

GRADE A (T.T.) PASTEURIZED MILK

155 Broadway

Telephones 43940 40596

RED BALL CHEESE

•

A discount of 5% is offered to customers who purchase a whole cheese.

•

VASSOS & CO.

662 Avenue Joffre Tel. 72512

CHARLIE
JACK
JAMES

will play any selection you request

ROXY NIGHT CLUB

1409 YU YUEN ROAD TELEPHONE 22822

COSTS SO LITTLE TO-DAY . . .
SO PRICELESS TO-MORROW

...Movies of Your Family with

CINÉ-KODAK EIGHT

• Storing childhood safely away in home movies is anything but expensive. **Cine-Kodak Eight**, the "economy movie maker," gives you an action scene of twelve seconds on your screen for little more than the price of an average snapshot. Your **Kodak dealer** will gladly show you how easy the making of home movies can be, and how easy to afford.

EASTMAN KODAK COMPANY

185 Yuen Ming Yuen Road, Shanghai.

Shanghai Stock Exchange Official Weekly Share Report with Closing Quotations, April 25, 1940

REPORT No. 17/1940 for week ending April 26 (Friday), compiled by the Shanghai Stock Exchange

COMPARATIVE OPENING CASH PRICES — Quotations in Chinese Dollars unless otherwise stated * H'kong $

This Friday Morning April 26, 1940 Buyers	Sellers	Last Sales	Nom.	Last Friday Morning April 19, 1940 Buyers	Sellers	Last Sales	Nom.	Business Recorded During Week Closing Thursday Highest	Lowest	STOCKS	Authorised Capital (No. of Shares)	Issued Capital (No. of Shares)	Paid up Value (or Face Value)	Fin. Year ends	Last Dividends, etc.	Paid or due	Business Done Year 1939 Highest	Lowest	Business Done Year 1940 Highest	Lowest	Total No. of Shares Done for Last Week	This Week	Total Amount of Sales Reported 1939	19-4-40
										Banks, Finance Companies														
18.10	....	18.00	....	17.80	18	17.80	....	18.00	18.00	Central Properties, Ltd.	5,000,000	180,000	$10	Dec.	Div. 15% 1939	6-2-40	18 Jan	14 Feb	19 Feb	15.60 Jan	300	1,100	53,000	48,850
....	....	12.00	....	....	....	12	....	....	....	China Bond & Shares Co., Fed. Inc., U.S.A.	200,000	120,000	$10	Dec.	Fin. Div. 6% (Mkg 10% a/c 1939)	12-3-40	10 Jan	10 Jan	12 Mar	12 Mar	....	....	21,000	500
....	1.84	1.80	....	1.80	1.90	1.82	....	1.90	1.74	China Finance Corp. Fed. Inc., U.S.A.	400,000	400,000	T5	Dec.	Spec. Tax Div. $0.05½ on record 31/12/1939	11-3-40	0.50 Dec	0.20 July	3.60 Jan	1.15 Jan	19,000	22,000	26,000	1,104,395
....	....	*1,505	....	....	....	*1,505	....	....	....	Hongkong & Shanghai Banking Corp.	400,000	160,000	H$125	Dec.	Fin. Div. £2.10-0 (Mkg. £5 a/c 1939) Less I/T	28-2-40	1,445 Mar	1,310 Oct	1,505 Apr	1,403½ Jan	20	....	788	166
31½	....	31½	....	29	29½	29	....	37½	29½	Inter. Invest. Trust Co. of China, Ltd.	2,000,000	350,000	T10	Mar.	Div. $0.75, 1934 (Nil 1938-39)	4-5-34	11.10 Dec	2.37½ Feb	37½ Apr	11.20 Jan	230,700	206,800	1,828,855	1,025,300
34½	34½	34½	....	33½	34	33½	....	38½	33	Shanghai Loan & Investment Co., Ltd.	250,000	250,000	T5	Dec.	Fin. Div. $1.75 (Mkg. $2.10 a/c 1939)	6-2-40	15 Dec	5 Sept	38½ Apr	14.50 Jan	107,635	160,900	1,301,258	346,505
....	....	....	20	....	....	....	20	....	....	Union Mobiliere	100,000	100,000	$20	Dec.	3½ for 1938	11-5-39	....	....	....	....	....	....	....	....
20½	20½	20	....	19.40	....	19	....	24½	19.30	Yangtsze Finance Co., Ltd.	2,000,000	517,500	T10	Mar.	Div. $0.50 a/c 1938-39	2-7-39	10.10 Dec	4.72½ Sept	24½ Apr	10 Jan	212,890	216,300	928,365	2,040,295
6.15	6.20	6.10	....	5.95	....	5.95	....	6.95	5.90	Shanghai Securities, Ltd.	1,000,000	320,000	$5	Dec.	....	....	....	....	7 Mar	5.75 Apr	42,000	49,400	....	291,700
										Insurances														
....	....	....	....	....	....	10	....	10½	10½	American-Asiatic Underwriters (ord.)	75,000	75,000	T10	Dec.	Div. $1.40, 1934 (1938 Nil)	15-5-35	3.25 Nov	3 Jan	10½ Apr	5 Jan	....	900	7,400	3,700
....	....	....	....	....	....	....	130	....	....	Asia Life Insurance Co.	100,000	40,000	$5	Dec.	Div. 10% = G$0.50, 1938	11-9-39	70 Jan	70 Jan	....	....	....	....	200	....
....	....	....	....	....	....	....	90	....	....	Assurance Franco-Asiatique	70,000	70,000	F100	Dec.	Div. 5%, 1938	10-5-39	....	....	....	....	....	....	....	....
....	....	....	....	....	....	15.40	....	16.00	14.60	International Assurance Co., Ltd.	933,333	280,000	10/-	Dec.	Div. $0.30, 1933 (Nil 1938)	18-5-34	11.20 Oct	7.50 Apr	18 Feb	9 Jan	28,009	21,200	85,873	364,009
....	....	....	....	....	....	502½	....	505	500	Union Insurance Society of Canton, Ltd.	200,000	135,000	£6	Dec.	Fin. 12/6d (Mkg. £1.5.0 a/c 1939)	Pending	480 Mar	365 Oct	512½ Mar	440 Jan	145	100	1,020	799
										Lands														
....	....	275	....	....	....	275	....	....	....	Anglo-French Land Invest. Co., Ltd.	25,000	19,335	T100	Feb.	Fin. Div. $6 (Mkg. $8 a/c 1939-40)	5-4-40	200 Dec	120 Sept	200 Jan	200 Jan	....	....	366	100
....	....	....	4	....	....	4.70	....	....	....	Cathay Land Co., Ltd.	500,000	480,374	T10	Dec.	Final 2% = $0.28 (Mkg. 6% 1933) (Nil 1938)	5-5-34	2 Dec	1 May	5.10 Feb	2.50 Jan	....	....	72,500	34,650
8.05	8.10	8.10	....	7.90	....	8	....	8.55	7.80	China Realty Co. Fed. Inc., U.S.A.	1,250,000	1,236,327	$10	Dec.	....	....	1 Jan	0.23 Aug	10.90 Jan	7.20 Apr	156,247	138,801	461,581	1,841,084
....	....	275	....	....	....	275	....	....	....	Fonciere et Immobiliere de Chine	20,000	20,000	T100	Dec.	Div. $15.00 a/c 1939	22-2-40	180 Mar	180 Mar	275 Feb	275 Feb	....	....	48	605
....	14.80	14.40	....	....	....	13	....	14.90	14.00	Metropolitan Land Co., Ltd. "A"	500,000	39,800	T10	Sept	Div. $0.40, a/c 1939	14-12-39	8 Dec	4.20 Feb	15.70 Feb	9 Jan	1,000	13,600	12,380	91,400
....	14.80	14.40	....	....	....	13	....	....	....	do. "B"		155,018	T10	Sept	Div. $0.40, a/c 1939	14-12-39	....	....						
....	....	....	9	....	....	....	....	....	....	San Sing Properties, Ltd.	2,000,000	805,907	T10	Mar.	Int. Div. $0.60 a/c 1939 (Final Nil)	23-12-38	....	....	....	....	....	....	....	....
15.60	15.70	15.30	....	....	15.30	15	....	16.20	14.30	Shanghai Land Investment Co., Ltd.	2,386,800	2,386,800	($7) T5	Dec.	Fin. 4% = $0.28 (Mkg. Tls. 0.50 1934) (Nil 1938)	25-4-35	13 Dec	7.50 Aug	20½ Feb	13.30 Jan	95,600	140,246	1,218,107	1,421,856
....	....	....	99½	....	....	....	99½	....	....	Tientsin Land Investment Co., Ltd.	120,000	64,281	$50	Dec.	Final 2% (Mkg. 15% 1938)	15-2-39	....	....	....	....	....	....	....	....
										Docks, Wharves and Transport														
57	58	57½	....	47½	47½	48	....	64	47½	Shanghai Dockyards, Ltd.	2,000,000	1,125,000	$10	Sept.	....	....	....	....	64 Apr	34 Mar	228,972	216,271	....	1,318,635
500	520	505	....	470	....	275	....	505	500	Shanghai & Hongkew Wharf Co., Ltd.	60,000	60,000	T100	Dec.	Fin. $24 (Mkg. $34 a/c 1939)	28-3-40	270 Dec	170 Jan	505 Apr	267 Jan	96	335	11,914	6,452
....	200	201	....	206	207	202	....	272	194	Wheelock & Co., Ltd.	1,000,000	239,356	T10	Mar.	2nd Int. Div. $3 (Mkg. $6 a/c 1939/40)	30-3-40	76.50 Dec	28 Sept	272 Apr	75 Jan	43,293	84,437	724,907	373,486
										Utilities														
31½	32	32½	....	....	31½	31	....	35	30½	China General Omnibus Co., Ltd.	500,000	200,000	T10	Dec.	Fin. Div. $0.70 (Mkg. $1.26 a/c 1938)	20-4-39	32.25 June	18.50 Aug	35½ Feb	24 Jan	18,300	29,180	119,712	329,718
....	....	25½	....	....	23	23	....	27½	22½	Shanghai Gas Co., Ltd.	700,000	560,000	$10	Dec.	Div. $0.80 1939	Pending	12.40 Dec	8 Feb	27½ Apr	12.30 Jan	17,125	25,959	25,667	149,664
37	38½	37½	....	....	32	31½	....	40	30	Shanghai Telephone Company Fed. Inc. U.S.A.	2,000,000	1,151,420	$10	Dec.	Div. $0.60 a/c 1939	27-12-39	23.75 Dec	10.60 July	40 Apr	23 Jan	31,195	57,052	440,280	404,869
....	....	52½	....	....	....	52½	....	....	....	S'hai Electric Construction Co., Ltd. "Reg."	700,000	670,000	£1	Dec.	Div. 5% a/c 1939 Coupon 57	Pending	40.50 July	36 Sept	43 Jan	42½ Jan	200	....	8,274	573
56½	57½	56	....	55	55½	55½	....	60	52½	do. "Bear"							44.75 June	36 Sept	62½ Feb	44 Jan	9,050	15,300	275,900	165,444
....	1,135	1,130	....	....	1,150	1,130	....	1,140	1,130	S'hai Waterworks Co., Ltd. "A"	40,236	40,236	£20	Dec.	Fin. 24/9d (Mkg. 28/9 a/c 1939) Coupon 52	27-3-40	830 Oct	620 Jan	11.30 Feb	8.30 Jan	10	50	3,600	765
....	....	46	....	....	....	43½	....	46	45	do. "B"	359,280	108,505	£1	Dec.	Fin. 10.05d (Mkg. 12.45d a/c 1939) Coupon 25	27-3-40	33.50 Aug	26 Apr	46 Feb	32½ Jan	....	290	9,705	1,080
46	....	47	....	....	47	46	....	47	46	do. "C"		250,000	£1	Dec.	Fin. Div. 1/-(Mkg. 1/2.4 a/c 1939) Coupon 21	27-3-40	33.50 Oct	26.25 Mar	50 Mar	32½ Jan	260	460	7,771	6,120
										Miscellaneous														
23	....	....	....	22½	....	....	....	....	....	Auto Palace Co., Ltd.	150,000	118,500	$8	Dec.	Fin. Div. $1.00 (Mkg. $3 a/c 1939)	19-3-40	15 Dec	8.50 May	23½ Feb	16 Jan	....	....	24,920	6,260
....	23	22½	....	....	23	22½	....	....	....	Bakerite Co., Fed. Inc., U.S.A. "B"	50,000	49,703	$10	Dec.	Tax. Div. $1.50 on record 31/12/39	6-3-40	17.20 Dec	11 Aug	23½ Mar	20 Jan	....	....	15,607	1,160
36	....	28	....	30	....	28	....	....	....	Caldbeck, Macgregor & Co., Ltd. (ord.)	200,000	140,000	T10	Dec.	Div. $1.40 a/c 1938	26-4-39	15 Dec	11 Mar	28 Apr	22.25 Jan	700	....	7,715	9,598
63	64	62	....	60	....	60	....	69½	60	China Import & Export Lumber Co., Ltd.	500,000	231,803	T10	Feb.	2nd Int. Div. $1.25 (Mkg. $2.50 a/c 1939-40)	15-1-40	39.50 Dec	19 June	69½ Apr	39½ Jan	15,350	33,629	22,753	194,754
60	....	62	....	....	62	60	....	63	57½	Chinese Eng. & Mining Co., Ltd. "Hearer"	2,000,000	1,960,000	£1	June	Div. 7½% a/c 1938-39 Free of I/T Coupon 46	15-3-40	48 Dec	22.25 Jan	66 Feb	48 Jan	7,359	5,000	175,625	48,149
....	....	....	9	....	....	....	9	....	....	Chosen Corporation, Ltd.	750,000	725,000	£1	June	Div. 1/-(Mkg. 1/9d. 1937) Less Tax (Nil 1938)	15-1-35	....	....	....	....	....	....	....	....
....	....	....	40	40	45	....	....	....	....	Culty Dairy Co., Ltd.	40,000	40,000	T10	Dec.	Div. $1. a/c 1934-35 (Nil 1938)	12-1-40	30 Oct	19 Jan	42 Apr	40 Mar	....	....	450	5,070
....	....	....	55	....	....	....	55	....	....	Champ Course Francais French	30,000	30,000	$20	Dec.	Div. $4.50 a/c 1934 (Nil 1938)	1-3-35	....	....	....	....	....	....	....	....
....	....	....	55	....	....	....	55	....	....	(French Race Course) non-French				Dec.	Div. $4.50 a/c 1934 (Nil 1938)	1-3-35	80 Mar	80 Mar	....	....	....	....	100	....
....	....	....	29	29	....	....	....	....	....	Hall & Holtz, Ltd.	28,000	26,342	$20	Feb.	Div. 5% = $1. 1934-35 (1938-39 Nil)	30-5-35	15 Dec	8 Feb	28 Mar	25 Feb	....	....	1,328	76
....	....	....	5	....	....	....	5	....	....	Hongkong & Shanghai Hotels, Ltd.	1,500,000	1,193,867	H$7.50	Dec.	Div. H. $0.60 a/c 1938	15-3-39	5 Apr	5 Apr	....	....	....	....	500	....
....	....	....	12	....	....	....	12	....	....	Kelly & Walsh, Ltd.	75,000	45,000	$10	Feb.	Fin. Div. $1.00 (Mkg. $1.50 a/c 1938-39)	30-6-39	....	....	....	....	....	....	....	....
25	....	....	....	25	....	....	....	....	....	Mark L. Moody, Fed. Inc., U.S.A.	100,000	30,000	T10	Dec.	Fin. Div. $1.50 (Mkg. $5.50 a/c 1939)	12-3-40	12 May	12 May	....	....	....	....	200	....
43½	44	42½	....	37½	37½	37	....	50	37½	Metal Industries of China, Ltd.	2,000,000	250,000	$5	Dec.	....	....	18.90 Nov	4.50 Sept	50 Apr	18.50 Jan	142,350	116,105	1,251,680	1,028,655
....	....	8	....	....	....	8	....	....	....	Millington, Ltd.	300,000	110,000	$4	Dec.	Div. 3% = $0.12 a/c 1938	21-4-39	2 Mar	1.40 Oct	....	....	....	....	14,340	1,595
....	....	4	....	....	....	4	....	....	....	Office Appliance Co., Ltd.	80,000	60,000	T8.50	Dec.	Div. Tls. 0.40 = $0.56, a/c 1932 (Nil 1938)	21-4-33	....	....	....	....	....	....	....	....
32½	33	31½	....	22	22½	22	....	32½	21½	S'hai Exploration & Development Co., Ltd.	1,200,000	716,701	T2.50	Dec.	Fin. $0.60 (Mkg. $1.20 a/c 1939)	26-4-40	9.50 Nov	4.50 Aug	32½ Apr	8.60 Jan	320,420	385,295	1,748,925	2,975,645
4.30	4.60	4.30	....	....	....	4.30	....	4.35	4.00	S'hai Waterworks Fittings Co., Ltd.	500,000	301,765	T1	Dec.	Div. 8% (= $0.11) 1935 (Nil 1938)	17-3-36	2 Dec	1 Apr	435 Apr	1.90 Jan	....	372	38,600	9,780
....	....	10.60	....	....	10½	10.60	....	....	10.50	Union Brewery, Ltd.	500,000	200,000	T10	Dec.	Div. $1.35, 1938 (Nil 1938)	27-5-34	....	....	10.80 Apr	4.25 Mar	....	50	....	15,800
										Bonds and Preferences														
....	....	....	75	75	90	....	....	87½	85	American-Asiatic Underwriters, Cum. Pref. 8%	5,000	5,000	T100	Dec.	4% = $5.59 for ½ year ended Dec. 31, 1936	1-12-34	10 Apr	10 Apr	87½ Apr	85 Apr	....	225	2	225
....	....	....	70	70	85	....	....	....	....	do. Cum. Pref. 7%	7,500	7,500	T100	Dec.	3½ = $4.89 for ½ year ended 31-3-35	1-4-35	50 Feb	10 Apr	75 Feb	75 Feb	....	....	290	200
15.10	....	....	....	14.40	....	....	....	....	....	Caldbeck, Macgregor & Co., Ltd. 8% cum. pref	100,000	80,000	T10	Dec.	Div. 8% = $1.12 for 1938	26-4-39	14 Mar	13 Nov	14 Feb	12 Jan	....	....	2,795	600
....	....	....	5	....	....	....	5	....	....	Ch. Finance Corp. Fed. Inc. U.S.A. (Pref.) 8%	600,000	205,125	T5	Dec.	Quarterly Div. Tls. 0.10 = $0.14, 1938	30-12-33	....	....	....	....	....	....	....	....
....	....	165	....	....	....	165	....	....	....	Ewo Cotton Mills, Ltd. 8% cum. pref	10,000	9,000	T100	Dec.	Div. Tls. 8 = $11.19, 1938	27-4-39	155 Mar	140 July	....	....	....	....	708	....
....	....	7	....	....	....	7	....	....	....	New Eng. & Shipbg. Works, Ltd. 8% cum. pref.	500,000	144,500	T5	Dec.	1½% (Mkg. 8% a/c 1935) 8% for 1936, 1937 & 1938	16-1-39	8.20 Jan	6.25 Jan	....	....	....	....	22,739	....
126½	....	125	....	....	128	128	....	128	125	S'hai Power Co. Tls. 6 cum. Pref. stock	230,000	220,000	T100	Dec.	1st Quarterly Div. Tls. 1.50 = $2.0979, a/c 1940	1-4-40	134 June	112 Aug	137½ Feb	126 Jan	851	1,541	41,467	16,447
....	....	....	45	....	....	....	45	....	....	Shanghai Tug & Lighter Co., Ltd., 7% pref	10,000	10,000	T50	Dec.	Div. Tls. 1.75 = 3½% a/c 1939	29-3-40	62.50 Dec	50 Aug	....	....	....	....	590	....
14.70	....	14.50	....	14½	....	14½	....	....	....	S'hai Waterworks Co., Ltd. 7% cum. pref.	100,000	100,000	T10	Dec.	3½ = $0.49 for half year ended 30-6-40	27-3-40	15 May	13.50 June	14½ Feb	13½ Apr	....	....	2,240	2,000
13.70	....	13.50	....	....	....	13½	....	....	....	do. 6½% cum. pref.	100,000	100,000	T10	Dec.	3¼ = $0.45 for half year ended 31-12-39	27-3-40	14 Apr	12 Aug	14 Feb	14 Feb	....	....	7,075	1,500
										Cottons														
68½	69	68½	....	63½	64	62	....	73	63	Ewo Cotton Mills, Ltd., Ordinary	2,000,000	1,350,000	T5	Dec.	Fin. Div. $4.00 (Mkg. $5 a/c 1939)	Pending	28 Dec	15.60 Jan	73 Apr	28.20 Jan	199,211	132,836	2,844,561	1,701,706
....	....	230	....	....	....	230	....	2.30	2.30	Shanghai Cotton Mfg. Co., Ltd.	240,000	240,000	$50	Apr.	Div. $5.00 for ½ yr. ended 31-10-39	29-11-39	173 Oct	101 Feb	235 Apr	160 Jan	500	50	7,675	3,310
....	....	....	90	90	120	....	....	....	....	Tung Yih Spinning & Weaving Co., Ltd.	200,000	150,000	T10	June	Div. $5 & Bonus $5 a/c 1939	3-4-40	43 July	40 July	71 Mar	47 Jan	....	....	200	....
....	....	....	80	80	....	71	....	....	....	Zoong Sing Cotton Mills, Ltd.	170,000	170,000	$10	Dec.	Div. $7.50 & Bonus $7.50 a/c 1938-39	31-10-39	46 Nov	42 Mar	....	....	....	....	1,000	3,500
										Plantations														
56	58	56	....	55	56½	55	....	56½	55	Alma Estates, Ltd.	70,000	70,000	(Tls. 9) £1	Sept.	Fin. Div. $1.50 (Mkg. $2.00 a/c 1938-39)	22-12-39	39.75 Dec	18 Feb	57 Feb	40.75 Jan	2,710	805	20,300	14,564
26½	26½	26	....	....	26	25½	....	30	25½	Anglo-Dutch (Java) Plantations, Ltd.	400,000	350,000	10s	Dec.	2nd Int. Div. $0.20 (Mkg. $0.40 a/c 1939)	12-12-39	19.60 Dec	8.60 May	34 Feb	19.80 Jan	8,900	12,265	178,529	143,042
47	48½	46½	....	45½	46	45½	....	54	44½	Anglo-Java Estates, Ltd.	500,000	496,000	10s	Dec.	2nd Int. Div. $0.75 (Mkg. $1.50 a/c 1939)	7-12-39	41 Dec	13.80 Feb	56 Feb	40.75 Jan	20,955	22,900	418,837	303,896
....	....	8.20	....	....	....	8	....	8.40	8.20	Ayer Tawah Rub. Plantation Co., Ltd.	500,000	335,499	T1	Dept.	Int. Div. $0.20 1939-40	2-4-40	6.75 Dec	3.65 June	11.70 Feb	6.80 Jan	1,000	1,000	27,764	29,909
....	2.20	2.00	....	2	2.20	2.10	....	2.45	2.00	Batu Anam (Johore) Rub. Ests., Ltd.	960,000	960,000	T0.10	Dec.	Div. $0.07 a/c 1939	3-4-40	1.86 Dec	0.87 Nov	2.90 Feb	1.80 Jan	21,000	36,000	665,775	694,695
11	....	....	11.40	....	....	11.80	....	....	12.00	Bute Plantations (1913), Ltd.	500,000	353,698	T1	Dec.	Fin. $0.40 (Mkg. $0.70 a/c 1939)	19-4-40	9.50 Dec	3.10 Jan	15 Feb	9.50 Jan	6,500	1,000	177,195	145,970
3.80	4.00	3.80	....	....	4	3.95	....	4.50	3.50	Chemor United Rubber Co., Ltd.	1,200,000	958,804	T0.10	Dec.	Fin. Div. $0.15 (Mkg. $0.20 a/c 1939)	4-4-40	2.90 Dec	1.13 May	5.20 Feb	2.92½ Jan	26,000	51,000	746,946	813,590
1.14	....	1.20	....	....	....	1.22	....	1.34	1.14	Cheng Rubber Estates, Ltd.	1,095,850	1,051,438	T0.10	June	Div. $0.06 a/c 1936-37 (Nil 1938-39)	13-10-37	0.92 Dec	0.35 Sept	1.74 Jan	0.91 Jan	87,100	169,000	108,938	454,820
11	11½	11.90	....	....	11½	11½	....	12.90	11.30	Consolidated Rub. Estates (1914), Ltd.	500,000	484,837	2/-	Dec.	Fin. $0.43 (Mkg. $0.60 a/c 1939)	Pending	8.40 Dec	4.10 May	14.20 Feb	8.60 Jan	28,940	20,000	282,352	325,818
....	....	15.70	....	15.20	....	15½	....	16.00	15.30	Dominion Rubber Co., Ltd.	350,000	200,000	T1	Dec.	Fin. $0.60 (Mkg. $0.90 a/c 1939)	19-4-40	11.60 Dec	5.90 Apr	18.70 Feb	11.70 Jan	7,230	6,500	127,410	124,283
....	....	....	62	....	....	....	62	....	....	Gula-Kalumpong Rub. Ests., Ltd.	750,000	665,000	£1	Dec.	Div. 5% 1938 Less I/T (Coupon 35)	6-4-39	....	....	....	....	....	....	....	....
5.50	6.30	5.45	....	....	....	5.50	....	5.65	5.40	Java-Cons. Rub. & Coffee Ests., Ltd.	850,000	750,000	2/-	Dec.	Fin. $0.20 (Mkg. $0.30 a/c 1939)	15-4-40	5.55 Dec	2.07½ Apr	7.70 Feb	5.40 Apr	24,000	5,500	1,025,155	614,361
....	....	35	....	....	....	35	....	....	....	Kapayang Rubber Estates Co., Ltd.	15,000	14,800	T10	Dec.	Final Div. $0.50 (Mkg. $1.50 a/c 1937) (Nil 1938)	21-3-38	24.50 Dec	16.90 Nov	39 Jan	30 Jan	....	....	3,383	2,900
....	8	8	....	....	....	7.10	....	8.60	8.00	Kota Bahroe Rub. Ests. (1921), Ltd.	500,000	461,304	T0.75	June	Int. Div. $0.15 a/c 1939-40	2-2-40	5.90 Dec	2.50 Apr	10.10 Feb	5.90 Jan	23,000	25,030	529,960	405,637
3.45	3.52½	3.50	....	3.35	3.60	3.60	....	4.05	3.40	Kroewoek Java Plantations, Ltd.	2,200,000	2,200,000	T0.10	Dec.	2nd Int. Div. $0.05 (Mkg. $0.10 a/c 1939)	11-4-40	3.37½ Dec	1.13 Jan	4.70 Feb	3.20 Jan	69,080	158,100	1,971,250	1,943,880
36	36½	34	....	32	....	32½	....	39	32	Langkat	250,000	250,000	Gs.10	Oct.	Div. Tls. 0.50 = $0.70, 1928-29 (Nil 1937-39)	3-3-30	28.75 Dec	8 Feb	40 Feb	27½ Jan	42,535	61,900	348,387	564,350
....	....	3.60	....	3.50	....	3.50	....	4.20	3.60	Padang Rubber Co., Ltd.	500,000	500,000	T1	Apr.	2nd Int. Div. $0.10 (Mkg. $0.14 a/c 1939-40)	23-2-40	3 Dec	0.94 Apr	5.15 Feb	2.95 Jan	11,000	19,000	438,250	474,424
....	....	2.30	....	1.96	....	2	....	2.30	2.10	Permata Rubber Ests., Ltd.	350,000	317,219	$1	Oct.	Fin. Div. $0.06 (Mkg. $0.10 a/c 1938-39)	21-2-40	1.90 Dec	0.73 Mar	3 Feb	2.05 Jan	8,000	5,000	92,550	217,950
2.12½	....	2.12½	....	2.12½	2.20	2.12½	....	2.40	2.05	Repah Rubber & Tapioca Ests., Ltd.	1,350,000	1,350,000	T0.10	Dec.	Div. $0.11	Pending	1.56 Dec	0.73 Mar	2.60 Feb	1.56 Jan	32,000	72,171	370,858	1,232,180
13	....	13	....	12.80	13.10	12.80	....	15.00	12.70	Rubber Trust, Ltd.	25,000,000	1,082,000	T1	Sept.	Final Div. $0.15 (Mkg. $0.45 a/c 1938-39)	19-12-39	8.60 Dec	3.20 Feb	15 Apr	8.60 Jan	42,200	68,700	756,025	1,605,750
2.70	3.10	2.70	....	2.65	....	2.70	....	3.00	2.65	Samagaga Rubber Co., Ltd.	6,000,000	1,011,000	T0.10	Sept.	Div. $0.10 a/c 1938-39	22-10-39	2.30 Dec	0.75 Feb	3.90 Feb	2.10 Jan	12,000	31,000	271,575	463,868
....	....	2.10	....	....	2.40	....	2	2.40	2.10	Semambu Rubber Ests., Ltd.	900,000	900,000	T0.10	Dec.	Final Div. $0.09	17-4-40	1.82 Dec	0.74 May	3.10 Feb	1.86 Jan	11,000	21,800	455,180	448,300
2.72½	....	2.75	....	....	....	2.75	....	3.25	2.70	Senawang Rub. Ests. Co. (1921), Ltd.	1,140,000	1,140,000	T0.10	Jan.	Int. Div. $0.03 a/c 1939-40	25-11-39	2.10 Dec	0.85 May	3.50 Feb	2.15 Jan	57,500	106,950	1,276,586	1,563,930
....	....	14.80	....	15.20	....	15	....	16.30	14.80	Shanghai Kedah Plantations, Ltd.	400,000	300,000	T1	Sept.	Int. $0.45	19-4-40	11.70 Dec	5.20 Mar	18½ Feb	11.80 Jan	4,000	4,000	98,461	96,595
1.42	1.50	1.34	....	1.32	1.36	1.30	....	1.50	1.26	S'hai Kelantan Rub. Ests. (1925), Ltd.	1,400,000	1,400,000	T0.10	Dec.	Fin. $0.04 (Mkg. $0.06 a/c 1939)	Pending	0.97 Dec	0.34 Apr	1.78 Jan	0.98 Jan	72,200	130,700	2,351,394	3,025,387
....	....	65	....	....	....	65	....	....	....	S'hai Malay Rub. Ests., Ltd. ord.	30,000	30,000	T10	Dec.	Fin. $2.50 (Mkg. $3.00 a/c 1939)	Pending	30 Dec	12 May	52 Feb	39 Jan	....	....	2,895	1,200
....	....	....	80	....	....	....	80	....	....	do. 8% cum. part. pref.	30,000	27,380	T10	Dec.		Pending	42 Sept	30 Dec	30 Jan	30 Jan	....	....	110	30
7½	8½	7.40	....	7.50	8	7.70	....	8.50	7.40	S'hai Pahang Rubber Estate, Ltd.	300,000	235,900	T1	June	Int. Div. $0.10 a/c 1939-40	30-1-40	6.45 Dec	2.10 Jan	10.50 Feb	6.60 Jan	9,000	15,000	123,590	206,950
3.60	3.80	4.00	....	3.40	....	3.50	....	4.00	3.60	S'hai Seremban Rubber Estates, Ltd.	325,000	325,000	T1	Dec.	Div. $0.08 a/c 1938	21-3-39	3.15 Dec	1.60 Mar	4.95 Feb	3.10 Jan	1,000	4,000	113,825	191,900
....	....	41½	....	....	....	45	....	41½	41½	S'hai Sumatra Rubber Ests., Ltd.	120,000	76,956	T5	Oct.	Fin. Div. $2.25 (Mkg. 3, a/c 1938-39)	15-3-40	31 Dec	11.75 Mar	48 Mar	30.75 Jan	400	1,700	31,798	36,329
3.00	3.20	3.00	....	....	....	3.20	....	3.30	3.00	Sua Manggis Rubber Co., Ltd.	280,000	270,000	T1	Dec.	Div. $0.15 a/c 1939	Pending	2.45 Dec	1.59 Oct	4.25 Feb	2.80 Jan	....	5,000	76,720	56,055
....	....	11.00	....	....	....	10	....	12.00	10.50	Sungala Rubber Estate, Ltd.	180,000	180,000	T1	Mar.	2nd Int. Div. $0.20 (Mkg. $0.40 a/c 1939-40)	4-3-40	8 Dec	5.05 Feb	14.40 Feb	9 Jan	4,800	14,000	17,111	144,716
76	....	77	....	74	....	75	....	80.00	75.00	Sungei Duri Rubber Estate, Ltd.	40,000	40,000	(T8.50) £1	June	Int. Div. $1.50 a/c 1939-40	30-1-40	62 Dec	32 Feb	89 Mar	70 Jan	200	1,050	9,867	9,450
4.65	....	4.65	....	....	....	4.80	....	5.40	4.60	Tanah Merah Estates (1916,) Ltd.	1,500,000	1,300,000	T1	Mar.	2nd Int. Div. $0.10 (Mkg. $0.15 a/c 1939-40)	7-2-40	3.80 Dec	1.63 Apr	6 Feb	3.80 Jan	37,000	65,750	928,648	986,050
2.10	2.25	2.20	....	2.17	....	2.17½	....	2.50	2.10	Tebong Rubber Estate, Ltd.	4,000,000	4,000,000	T0.10	Jan.	Int. Div. $0.03 a/c 1939-40	6-10-39	1.80 Dec	0.80 Feb	2.85 Feb	1.80 Jan	129,000	182,300	1,715,869	3,005,333
33	34	33½	....	....	....	34	....	39½	33.00	Ziangbe Rubber Co., Ltd.	300,000	250,000	10s	Dec.	Fin. $0.75 (Mkg. $1.74 a/c 1939)	Pending	29.50 Dec	13 Feb	43.25 Feb	29.75 Jan	6,200	16,400	163,966	143,115

Rubber Output Statistics

COMPANY	Agents	Paid up Capital $	Output last fin. year: Year ended	Quantity (lbs.)	Provisional Assessments of Standard Production for 1940	Output for month of February 1940 (lbs.)	Total output this financial ylar (including Feb. 1940) (lbs.)*
Alma	W	881,119	30-9-39	437,598	695,800	45,850	263,719 (5)
Anglo-Dutch	W	2,202,797	31-12-38	818,006	—	170,856	307,541 (2)
Anglo-Java	W	2,927,288	31-12-38	2,468,711	—	352,075	679,679 (2)
Ayer Tawah	G	469,229	30-9-39	395,000	—	59,000	240,000 (5)
Batu Anam	W	134,266	31-12-38	366,000	528,400	38,100	82,500 (2)
Bute	B	494,682	31-12-38	420,605	795,500	50,320	94,720 (2)
Chemor United	W	133,819	31-12-39	521,563	778,000	48,309	107,818 (2)
Cheng	W	147,054	30-6-39	165,690	—	19,035	168,725 (8)
Consolidated (1914)	B	562,844	31-12-38	832,913	1,349,700	90,389	191,414 (2)
Dominion	B	279,720	31-12-38	484,104	770,700	48,883	98,286 (2)
Gula-Kalumpong	—	£,665,000	31-12-37	4,050,000	—	—	—
Java Consolidated	W	909,249	31-12-38	639,334	—	87,523	171,077 (2)
Kapayang	W	206,993	31-12-38	104,305	188,900	11,400	21,750 (2)
Kota Bahroe (1921)	B	484,410	30-6-39	630,500	917,900	22,300	392,831 (8)
Kroewoek	W	307,692	31-12-38	839,661	—	93,695	201,500 (2)
Langkat	M	2,552,448	31-10-38	954,000	1,685,408	105,000	445,000 (4)
Padang	B	699,301	30-4-39	206,273	448,800	22,300	240,400 (10)
Permata	F	317,219	31-10-39	75,861	130,700	6,768	34,704 (4)
Repah	W	188,811	31-12-38	389,400	629,000	41,866	82,529 (2)
Rubber Trust	W	1,513,287	30-9-39	1,339,463	1,332,785	35,400	205,900 (5)
Samagaga	W	141,399	30-9-39	305,494	555,700	132,627	740,684 (5)
Semambu	W	125,874	31-12-38	336,484	510,100	26.160	61,563 (2)
Senawang (1921) {Ord. Pref.	W	206,913	31-1-39	349,400	677,000	42,300	42,300 (1)
Shanghai Kedah	B	419,580	30-9-39	519,997	978,097	54,851	299,945 (5)
S'hai Kelantan (1925)	T	195,804	31-12-38	184,597	360,675	23,700	51,335 (2)
Shanghai Malay {Ord. Pref.	W	802,517	31-12-38	412,816	737,100	52,286	105,513 (2)
Shanghai Pahang	B	329,930	30-6-39	310,800	626,300	36,189	258,423 (8)
Shanghai Seremban	W	454,545	31-12-38	180,270	309,000	17,748	40,181 (2)
Shanghai Sumatra	M	538,154	31-10-39	471,928	910,008	72,000	244,000 (4)
Sua-Manggis	W	377,622	31-12-38	166,900	259,100	19,180	39,480 (2)
Sungala	G	252,000	31-3-39	297,400	—	25,480	278,530 (11)
Sungei Duri	B	475,524	30-6-39	411,171	695,400	15,100	318,200 (8)
Tanah Merah (1916)	B	1,818,182	31-3-39	680,657	1,327,680	76,000	753,000 (11)
Tebong	W	559,441	31-1-39	804,211	1,459,100	90,821	90,821 (1)
Ziangbe	W	1,440,619	31-12-38	992,511	—	127,622	261,245 (2)

*Numbers in brackets indicate the number of monthly outputs included in said totals
B—A. R. Burkill & Sons, Ltd., 20 Canton Road
F—Frost, Bland & Co., Ltd., 190 Kiukiang Road
G—Geddes Trading & Dairy Farm Co., Ltd., 61 Yuen Ming Yuen Road
M—George McBain, 1 The Bund
T—Turner, Sturrock & Brown, 9 Av. Edward VII
W—J. A. Wattie & Co., Ltd., 49 Szechuan Road

Rubber Prices

April	20th	22nd	23rd	24th	25th	26th
London Spot (Buyers)	11d	—	10.15/16d	11d	10.15/16d	10.15/16d
May	11d	—	10.15/16d	11d	10.15/16d	10.15/16d
June	11.1/16d	—	11d	11d	11d	11d
July/Sept.	11.1/8d	—	11d	11d	11d	11.1/16d
Oct./Dec.	10.1/16d	—	11d	11d	11d	11d
Market	Firm, steady		Quiet	Quiet, steady	Steady	Steady
Singapore Spot	35¾	36	35¾	35½	35¾	35½
July/Sept.	34¾	34¾	34¾	34¾	34¾	34⅝
Oct./Dec.	33¾	34	33¾	33¾	33¾	34
Market	Quiet, steady	Steady	Quiet	Quiet	Steady	Quiet
New York						
May	19.63	19.58	19.08	19.08	19.15	19.51
July	18.80	19.08	18.68	18.75	18.82	19.06
September	18.53	18.72	18.45	18.48	18.51	18.69
December	18.31	18.50	18.15	18.22	18.30	18.48
January	18.27	18.44	18.10	18.16	18.24	18.42

Debentures

*Tls. 240,000 will be redeemed on 30/4/1940

OPENING PRICES Apr. 26th 1940			Buyers	Sellers	Last Sales	Nominal	Loan amount outstanding	Interest payable at end of	Last Done: Price	Date	Business Done 1940: High	Low	Total amount of sales Jan. 1—Apr. 25 1940
S'hai Mun. Council	6% 1926 (10/30)	Tls.	92	..	90	..	Tls. 4,880,000	June-Dec.	90	5-4-40	91	90	181,900
" " "	5% 1934 (10/30)	$	78	..	77½	..	$10,404,700	do.	77	18-4-40	77	75	1,099,800
" " "	5½% 1936 (10)	"	..	85	85	..	$5,000,000	do.	81	18-4-40	81½	81	16,500
" " "	5% 1937 (10/30)	"	..	..	77	..	$9,000,000	do.	77½	25-4-40	77½	74½	16,200
French Mun. Council	6% 1911 (10/30)	Tls.	93	..	..	..	33,000	May-Nov.	95	1-5-39	—	—	—
" " "	5½% 1914 (")	"	83	..	..	..	151,500	June-Dec.	91	28-2-39	—	—	—
" " "	5½% 1916 (")	"	88	..	..	..	125,300	do.	91⅝	9-2-39	—	—	—
" " "	8% 1921 (")	"	102	..	101	..	1,454,000	do.	101½	15-3-40	101½	101½	1,000
" " "	6% 1923 (")	"	93	..	90	..	618,000	May-Nov.	90	12-1-40	90	90	9,200
" " "	7% 1924 (")	"	98	..	97	..	660,400	Mar-Sept.	95½	15-12-39	—	—	—
" " "	6½% 1925 (20/30)	"	96	..	92½	..	2,000,000	Apr.-Oct.	92½	13-3-40	92½	92½	2,000
" " "	6½% 1926 (")	"	96	..	95	..	1,000,000	Jan.-July	95	10-4-40	93½	92½	93,900
" " "	6% 1930 (10/25)	"	93	..	..	..	*2,000,000	Apr.-Oct.	92½	27-3-40	—	—	—
" " "	6% 1931 (")	"	93	..	..	..	3,000,000	Feb.-Aug.	90	9-11-39	—	—	—
" " "	6% 1933 (10/30)	"	93	..	94	..	2,000,000	Mar.-Sept.	94	5-4-40	94	94	5,000
" " "	5% 1934 (")	$	74	..	73	..	$5,000,000	Jan.-July	73	21-3-40	75	73	114,100
" " "	6% 1936 (10/15)	$	94	..	94	..	$2,500,000	May-Nov.	94	5-4-40	94	94	7,500
American Club	4% 1939 (13/14)p	"	..	..	..	..	$1,075,000	June-Dec.	50	2-4-40	—	—	1,000
Anglo-French Land	6% 1931 (10/20)	Tls.	95	..	96	..	1 000,000	do.	96	2-4-40	95	95	4,500
Asia Realty Co.	6% 1930 (10/30)c	"	..	..	..	80	1,360,200	1/3-1/9	80	8-3-40	80	80	6,000
" " "	6% 1930 (10/30)r	"	..	..	..	80	3,000,000	1/4-1/10	80	8-3-40			
Cathay Land Co.	6% 1930 (5/20)	"	..	..	..	80	3,000,000	June-Dec.	80	19-4-40	80	80	88,500
" " "	6% 1932 (10/20)	"	..	..	..	68	1,000,000	do.	80	10-1-40	60	50	1,000
" " "	6% 1933 (")	$	55	70	55	..	$1,500,000	do.	55	15-3-40	55	50	25,500
Central Properties	5½% 1934 (10)	"	93½	..	93½	..	$18,000,000	do.	93½	10-4-40	93½	89	498,000
China Transport	8% 1931 (4/20)	Tls.	..	..	..	70	600,000	June-Dec.	100	15-5-34	—	—	—
City Loan	7% 1932 (20)	$	..	..	56	..	$6,000,000	15/6-15/12	56	29-3-40	56	56	8,000
	7% 1934 (12)	"	..	..	..	40	$3,500,000	30/6-30/12	92	16-7-37	—	—	—
Columbia Country Club	7% 1933 (1/12-20)	Tls.	..	..	..	80	350,000	June-Dec.	93	5-7-37	—	—	—
Country Club	6% 1901 (Perpl)	"	..	..	..	70	122,100	do.	95	18-2-37	—	—	—
Fonciere et Immob.	6% 1930 (10/15)	"	90	..	95	..	1,984,000	do.	95	23-4-40	95	95	243,000
	6% 1933 (10/15)	"	90	..	95	..	1,730,000	do.	95	23-4-40			
Fonciere et Immob.	6% 1934 (")	$	90	..	95	..	$1,925,000	do.	85	27-3-40	—	—	—
French Club	7%	Tls.	..	..	..	75	500,000	do.	82	5-3-37	—	—	—
Int. Invest. Trust	6% 1930 (10/25)	"	..	..	80	..	1,951,000	1/4-1/10	80	15-2-40	80	80	100
" " "	6% 1931 (")	"	..	..	80	..	963,000	1/4-1/10	80	15-2-40			
G. E. Marden & Co.	6% 1930 (10/15)	"	..	..	88	..	415,000	June-Dec.	90	7-6-39	—	—	—
Metropolitan Land	6% 1933 (10/20)	$	..	88	80	..	$1,873,700	do.	80	6-1-40	80	80	13,500
Race Club	6% 1934 (10/25)	"	91	..	90	..	$2,000,000	Feb.-Aug.	90	17-4-40	90	90	6,300
Shanghai Land Invest.	6% 1926 (20/30)	Tls.	95	..	94	..	1,000,000	Mar.-Sept.	94	12-4-40	94	92	20,000
" " "	5% 1930 (15)	"	77	..	76	..	5,000,000	May-Nov.	72	25-8-39	—	—	—
" " "	6% 1931 (10/20)	"	95	..	94	..	3,000,000	June-Dec.	92	26-2-40	92	91½	42,000
" " "	6% 1933 (5/20)	"	95	..	97	..	1,000,000	do.	95	10-6-39	—	—	—
" " "	5% 1934 (5/40)	$	77	..	76	..	$3,570,000	Apr.-Oct.	76	15-4-40	76	72	18,100
Shanghai Power Co.	5½% 1933 (10/40)	"	..	86½	86½	..	$88,000,000	10/2-10/8	86½	25-4-40	88⅞	86½	3,992,900
Telephone Co. "A"	6% 1932 (10/25)r	Tls.	..	95½	95⅝	..	5,000,000	1/2-1/18	95⅝	23-4-40	96½	94	110,000
" " "B"	6% 1933 (9/24)c	$	..	..	96	..	$10,000,000	1/2-1/8	96	15-4-40	96⅝	95	493,000
" " "B"	6% 1933 (9/24)r	"	..	..	96	..		1/2-1/8	96	15-4-40			
" " "C"	6% 1937 (20)	"	..	..	96	..	$4,000,000	1/2-1/8	83½	10-1-39	—	—	—
Tientsin Land Invest.	7% 1929 (12/22)	Tls.	..	..	..	105	1,446,600	June-Dec.	103	22-12-33	—	—	—
Shanghai Waterworks	6% 1932 (10/30)	"	97	..	96	..	2,800,000	do.	96	15-2-40	96	94	9,500
" "	5½% 1937 (")	$	..	..	88	..	$2,000,000	do.	85	6-10-39	—	—	—
" "	5% 1937 (")	"	84	..	79½	..	$725,000	do.	79½	5-12-39	—	—	—
Wing On Co. (S'hai)	7% 1936 (10)	"	..	..	..	95	$5,000,000	1/4-1/10	95	9-5-39	—	—	—

TO-DAY'S EXCHANGES: Hongkong & Shanghai Bank's Selling Rates (T/T) Closing April 26th, 1940 (noon)
London £1 at Exch. 4¼ = Sh. $57.31 — New York G. $1.00 at Exch. 6-1/32 = Sh. $16.58

COMPANY	Address	Date of Meeting	Transfer Books Closed: From	To	Dividend
Ewo	27 The Bund	2 May 11 a.m.	19-4-40	2-5-40	Fin. $4.00
Tram	——	——	——	30-4-40	5%
Union Insurance	——	3-5-40			Fin. 12/6d
Shanghai Gas			21-4-40	30-4-40	Fin. $0.80
Consolidated	20 Canton Road	6-5-40	30-4-40	6-5-40	Fin. $0.43
S'hai Land Debs. 5% 1934 5% 1935		——	20-4-40	30-4-40	
Repah	49 Szechuen Road	29-4-40	——	——	Fin. $0.11
Shanghai Malay {Pref.	49 Szechuen Road	29-4-40	——	——	Fin. $2.50
Shanghai Malay {Ord.					Fin. $2.50
Kelantan	——	——	27-4-40	7-5-40	Fin. $0.04
Ziangbe	49 Szechuan Road	3-5-40	24-4-40	3-5-40	Fin. $0.75
Cathay Land	Sassoon Building	3-5-40	1-5-40	9-5-40	——

Share Report

Share Market Report.—(Up to Thursday). The volume of business for the week under review totals almost 95 million dollars, which passes the record established during the previous week, and is an increase over the business done during that period of 48%. The unprecedented activity in the Industrial section accounts almost entirely for this large amount, where there has been a turnover of over 85 million dollars. The amount of business done in the rubber section has also risen, from 5½ millions to 9 millions.

The stock which has attracted most interest is Wheelocks, in which stock prices have ranged from 194 to 272 during the week's trading. This same stock has enjoyed the largest amount of business, namely over 19 million dollars. Although towards the end of the week prices tended to ease off, there was no appreciable decrease of interest, for over 13,000 shares changed hands on Thursday.

Fifteen new highs have been registered, the general average of both generals and rubbers has risen, and many stocks have enjoyed a considerable rise in price, Exploration (38.7%) and Wheelock (36%) being outstanding.

Heavy trading started early in the week, and has been maintained, the largest amount of trading for one day being on Monday, when 29½ million dollars' worth of business was transacted.

The general average price of Generals has risen 18.49, and that of Rubbers has also risen 15.02.

The following new highs have been registered:—I. I. Trust-37½, Loans-38½, Yangtsze Finance-24½, A.A.U.-10½, Dockyards-64, Wharves-505, Wheelock-272, Gas-27½, Telephone-40, Lumber-69½, Metals-50, Exploration-32½, A.A.U. (8% Pref.)-87½, Ewos-73, Rubber Trust-15.

The following stocks have risen in price:—Exploration-38.7%, Wheelock-36%, Metals-31.6% Dockyards-30.6%, Yangtsze Finance-27.6%, I. I. Trust-26.3%, Telephone-25%, Batu Anam-17%, Sungala-15.5%, Langkat-15.3%.

The following list shows the amount of business done in the more popular stocks:—

	Shares	$
Wheelocks	84,437	19,169,500
Dockyards	216,271	12,293,000
Exploration	385,295	10,871,500
Ewos	132,836	10,129,200
I. I. Trust	206,800	7,765,800
Metals	116,105	6,741,100
Yangtze Finance	216,300	4,764,400
Lands	140,246	2,271,900
Langkat	61,900	2,183,700
Loans	60,900	2,061,500

In the raw rubber market, London has declined 1/16d. and New York 12 points.

Following are the usual comparative weekly prices:—

	London Spot	London May	Singapore Spot	Singapore July/Sept.	New York May	New York July	New York Sept.
April 19th	11d.	11d.	35¾	34¾	19.63	18.80	18.53
April 26th	10 15/16d.	10 15/16d.	35½	34⅝	19.51	19.05	18.69
Market	Steady		Quiet				

Debentures.—The only feature of the Debenture market is that Fonciere et Immob. 6% has seen a large turnover, causing Power 5½% to occupy second place. The following business was transacted:—

$229,800 Fonciere et Immb. 6% at 95
$180,600 Power 5½% „ 88/86½
$ 25,500 Telephone 6% 1930 „ 95
$ 11,500 S.M.C. 5% „ 77½/77

Volume of Trade:—

Week ending	*April 12th*	*April 19th*	*April 26th*
Generals	$35,669,800	$59,473,200	$85,458,600
Rubbers	6,413,500	5,623,900	9,036,900
Debentures	320,200	538,300	447,400
	$42,403,500	$65,635,400	$94,942,900

Chinese Government External Bonds and Railway Loans:—

Following are the latest quotations:—

	London Middle Prices Apr. 18th	Apr. 25th
Chin. Govt. 5 per cent Gold $ Bonds 1925, stamped	£52 0 0	£52 0 0
„ „ 5 „ Gold Loan 1908 (Anglo-French)	£50 0 0	£50 0 0
„ „ 5 „ Gold Loan 1912 (Crisp Loan)	£27 0 0	£25 10 0
„ „ 5 „ Reorg. Gold Loan 1913, British Issue	£37 0 0	£36 0 0
„ „ 8 „ Sterling Treasury Notes (Vickers)	£11 0 0	£11 0 0
„ „ 5 „ Honan Railway Bonds 1905	£15 0 0	£15 0 0
„ „ 5 „ Hukuang Railway Bonds (L.P.N.Y. Issues)	£19 0 0	£19 0 0
„ „ 5 „ Lung Tsing U Hai Railway Bonds	£13 0 0	£13 0 0
„ „ 5 „ Shanghai-Nanking Railway Bonds	£21 0 0	£21 0 0
„ „ 5 „ Tientsin-Pukow Railway Bonds 1908	£13 0 0	£13 0 0
„ „ 5 „ „ „ „ „ 1910	£13 0 0	£13 0 0

The Information above given, though not guaranteed, has been obtained from sources believed to be reliable

Agents and Secretaries of Companies are requested kindly to notify The Secretary of the Shanghai Stock Exchange, 16 Central Road, of any errors or omissions.

Army Control of Munitions Profits in Japan Resented

Financiers and Industrialists Regard New Move As "Bombshell"; Hand on Price Policy Seen

Tokyo, Apr. 26.

"THE bombshell thrown into the brotherhood of munition-plutocrats by the army, namely that the profits accruing to the munitions industry must be properly controlled, though more or less anticipated, has created quite a sensation in various quarters" says the "Miyako Shimbun," which points out that share quotations, which are most sensitive to such suggestions, slumped for fear that further similar bombshells may be held in reserve by the fighting services, especially as the army has not indicated the exact methods it proposes to be employed towards the end it has in view.

"At any rate, the announcement came as a frontal assault on the price-policy advocated by the Minister of Commerce and Industry, in particular, and on the economic policy of the Yonai Cabinet, in general", the paper declares, adding that the financial world in Japan feels that what the army intends to do is more in the nature of a revolution than of an evolution.

What the "Japan Times" describes as "the first open move by the army to seize control of the Government's price-policy and to regulate profit percentages" occurred with the opening in Tokyo on April 22 of a three-day conference of army accountants and auditors.

To Work Out System

Apparently dissatisfied with the slowness and reported confusion of the Government price control measures, the army called the conference, ostensibly to work out a cost accounting system to regulate prices of munitions. It is understood, however, that when the system is worked out it will be offered to the Commerce and Industry ministry, and other ministries.

Thus, it is assumed, the army will push its control over industry, business and financial circles. While this is no sudden shock to financiers and industrialists, since they already were subject to control of profits under the General Mobilization Law, it is expected that problems of form, procedure and the justice of such extension of control will arise.

It also is expected that the army's action will put small, weak companies out of operation, but will not hit companies "devoted to the rationalization of business, in order to lower production cost, while it will hit such companies as place more importance on increased dividends than on rationalizing business."

Regional Conferences

The three-day conference followed sessions of regional councils on munition mobilization, held on April 14 in Tokyo, Nagoya, Osaka and Kokura, when the military authorities enunciated certain principles of guidance for the defence industries, as the army's requisites for pushing the revised armament increase programme.

Under the National General Mobilization Act of October 10, 1939, the army, from July 1 this year, is empowered to embark on a positive guidance and overseeing of war-material plants, to subpoena books and cost-accounting reports from munition factory owners, to inspect factories and offices and to scrutinize books and reports on the spot.

When enforcement of these regulations begins, the army expects to coordinate its activities on a more efficient basis with the Government's low-price policy, the key-note of Japan's wartime economy, and eventually to expand the capacity of the munitions industry. Some 350 army auditors will be employed for this purpose.

Concretely, the army intends to realize the establishment of proper buying prices for munitions and to check unreasonable profits.

The army's plan to control profits and thereby take the leadership in seeking a reduction of current prices would revise the current liberal and capitalistic conception of industry, the "Kokumn Shimbun" believes.

Entire System Needs Revision

Commenting on the army's decision to force reduction of prices for munitions and thereby induce producers of all goods to follow suit, the paper believes control of profits must involve a thorough-going revision of the nation's entire economic system if results are to be achieved.

Control of profits by industrialists themselves is acceptable to the "Kokumin Shimbun," but it points out that this will not remedy illegal transactions which violate the Government's official prices. Illegal deals are attributed by the paper to the failure of the nation's distribution system.

The "Kokumin" says that from the standpoint of national defence, what is important is not essentially restriction of profits but expansion of productivity. The paper believes that if the army's decision to take a hand in controlling profits in the munitions industry was prompted only by the Government's reluctance to adopt effective measures for expanding production, it will not be possible to effect the comprehensive economic control essential for tiding the country over the difficulties with which it is confronted at the present time.—Reuter.

P.I. Commissioner May See Emperor

Conversation with Tokyo Foreign Minister Likely

Tokyo, Apr. 26.

The Philippines High Commissioner, Mr. Francis B. Sayre, who will visit Japan next week for conferences with the American Ambassador, Mr. Joseph C. Grew, is "likely" to confer with the Foreign Minister, Mr. Hachiro Arita, during his sojourn, the Foreign Office spokesman, Mr. Yakichiro Suma, told newspapermen at a press conference here today.

Mr. Suma said that no definite arrangements had yet been made for discussions between Mr. Sayre and Japanese officials, although it was probable that Mr. Sayre would call on the Foreign Minister. He said he had no knowledge, however, whether they would discuss the pending Philippine Immigration Bill with which Japan has expressed dissatisfaction.

Mr. Sayre was expected to arrive in the capital today but his visit has been delayed and it is understood he will not reach here until Monday.

Meanwhile, Mr. Suma said, Mr. Grew has asked permission to present Mr. Sayre to the Emperor but an audience has not been arranged yet. The High Commissioner will remain here for ten days.—Domei.

Belgian Cabinet Resigns

Split over Education Policy Believed Cause

Brussels, Apr. 26.

The Belgian Cabinet resigned last night. The resignation of the Government headed by M. Hubert Pierlot followed a vote in the Chamber on the education budget, which was passed by 120 votes to 45, with 15 abstentions.

All members of the Liberal group in the Chamber except two, including M. Jaspar, Minister of Public Health, voted against the budget. Their attitude, it is believed, is based on their disapproval of the Government's policy in regard to the linguistic question.

The Liberal Party held three out of fourteen seats in the Cabinet, and have a total of 33 seats in the Chamber of 202 members.

The Liberals opposed a proposal, advanced by the Minister of Education, to put duplicate employees in certain high posts of the department where the present holder speaks only one of Belgium's national languages. M. Pierlot made the matter a question of confidence.—Reuter.

Marshal Goering Regrets Killing of American

Personal Message Sent on Capt. Losey's Death

Washington, Apr. 26.

Field-Marshal Hermann Goering, German Minister of Aviation and Commander-in-Chief of the Air Force, has sent a personal message of regret and sympathy for the death of Captain Losey, Assistant United States' Military Attache in Stockholm, who was killed when the Germans raided Dombaas, in Norway, from the air on April 21.

Lt.-General Friedrich von Boetticher, German Military and Air Attache, yesterday handed the message to Maj.-General H. H. Arnold, Chief of the Air Corps of the United States' Army.

Captain Losey is the first American to be killed on land since the beginning of the war. He was assisting to remove Americans from the war zone.—Reuter.

New Nanking Govt. Celebrations

Gen. Abe Attends Meeting In Nanking; Capital Puts On Holiday Dress

Nanking, Apr. 26.

Favoured by brilliant spring weather which brought nearly the whole populace of this city into the streets, the initial ceremonies to celebrate the establishment of the Reorganized National Government of China, were held this morning in the building of the Examination Yuan, situated beneath the hoary Chiming Temple.

By 10 o'clock, when the ceremonies began, the streets of the city were jammed with people. Shortly before the time for the initial rites, the Japanese officials, headed by General Nobuyuki Abe, Envoy Extraordinary and Ambassador Plenipotentiary, drove up to the Examination Yuan building in a procession of 48 motor cars.

Inside the main hall which was brilliantly lighted with Kleig lights, Chinese dignitaries, including Mr. Wang Ching-wei, Acting President of the Reorganized National Government and the five Yuan heads, had assembled.

After a brief rest in one wing of the building, the Japanese officials, at exactly 10 o'clock, entered the oblong main hall to the strains of the "Kimigayo," the Japanese national anthem, played by the Chinese military band. This was the first time that the "Kimigayo" was played at an official Chinese function since the beginning of the Sino-Japanese hostilities more than two-and-a-half years ago.

Dr. Chu Min-yi, Vice-President of the Executive Yuan and concurrently Foreign Minister, delivered a brief opening address. General Abe, representing the Japanese Government, delivered a congratulatory address, which was followed by a response on the part of Mr. Wang Ching-wei.

Warship Fires Salute

As part of the celebrations, the Chinese warship Haihing, which was anchored off Nanking, fired a 21-gun salute.

Other celebrations were held in various theatres and halls in the city. Tonight, 200,000 persons will participate in a mammoth lantern parade through the city which today was bedecked with bunting and the flags of Japan and China.

Reports reaching here from Peiping declared that the official celebrations there were held under the auspices of the North China Political Affairs Commission. The Peiping ceremonies were attended by Mr. Wang Keh-min, chairman of the Commission, and other high Chinese officials as well as Lieutenant-General Hayao Tada, commander-in-chief of the Japanese Expeditionary Forces to North China, and Japanese officials.

Japanese Support Pledged

The promise of the Japanese Government to accord its "whole-hearted support" to the "National Government of China," was conveyed to Mr. Wang Ching-wei, Acting President of the "National Government," by General Nobuyuki Abe, Japanese Envoy Extraordinary and Ambassador Plenipotentiary, in a speech of felicitations delivered at this morning's formal ceremony.

China and Japan should share equally the responsibility for the establishment of a new order in East Asia, it was stressed this morning by Mr. Wang Ching-wei, Acting President of the "National Government of China," in reply to General Nobuyuki Abe's message of felicitation.

"The establishment of a new order in East Asia should be carried out on the basis of co-operation and good neighbourliness between Japan and China with both nations sharing the responsibility," Mr. Wang emphasized.

He added: "The celebrations here today signify the return of the 'National Government of China to its capital. The occasion was honoured by the presence of representatives of the Japanese Empire, and I hereby express my joy and gratitude on behalf of the Chinese Government and people."—Domei.

Plane Scatters Handbills

While new Chinese officials of the Nanking Government were busily celebrating the "return of the National Government capital" a Japanese 'plane circled over Shanghai yesterday distributing handbills in which the Chinese national flag and an explanation of the history of the flag given by Mr. Lin Peh-sen, Minister of Publicity of the new regime were printed.

Mr. Lin gave a detailed account as to the origin of the "blue sky, white sun against red background" which characterize the Chinese flag, but the yellow pennant on which the words "peace and reconstruction" are written which was recently decided to be part of the flag of the new regime was conspicuous by its absence. Only the usual national flag as the one used by the Chungking Government was printed in the handbill in its proper colours.

It was stated that the flag was designed by the late revolutionary leader Lu Hon-tung, chief assistant to Dr. Sun Yat-sen in the early days of the Kuomintang revolutionary movement. He said that the "blue sky" means justice, equality and freedom while the white sun was interpreted as being clean and bright. The red colour means freedom, existence, struggle, equality of mankind and mutual prosperity and co-existence.

A central telegraphic news agency has officially come into existence to do publicity work for the new government. The agency is to be headed by Mr. Lin Peh-sen. The other news agencies which have been doing the same work will be suspended and incorporated with the chief agency, it is reported.

$200,000,000 Worth Of 'Planes for Allies

Washington, Apr. 25.

Contracts for $200,000,000 worth of American aeroplanes and engines have been signed within the past fortnight, it is announced by the Allied Purchasing Mission.

Contracts include large quantities of Bell and Curtiss pursuit planes, Douglas bombers, as well as Allison-Wright and Pratt Whitney engines.—Reuter.

U. S. Commodities

Thursday's Closing Quotations

New York, Apr. 25.

The cotton market early ruled irregular, with Wall Street and Bombay selling and liquidation being offset by shorts covering and some trade buying. Later, prices moderately rallied on selling being well absorbed and higher Liverpool and Bombay advices. Finally, the market closed quiet on the steadiness of spots, with quotations ranging from 4 points up to 7 points down.

Prices in the rubber market today ruled firm on overnight buying orders, the tightness of the Far Eastern freight situation, trade and factory absorption and covering by shorts. At the close, quotations ranged from 18 to 36 points up.

Wheat futures in Chicago today reacted on iquidation, continued hedge-selling and North-Western selling. At the final bell, losses of ¾ to 1⅛ cents were recorded.

New York Cotton		New York Rubber	
May	10.72-74 +04		
July	10.45-56 —02		
July (N.C.)	10.60 N —01	May	19.51-51 +36
Oct. (N.C.)	10.14-14 —05	July	19.06-06 +24
		Sept.	18.69-70 +18 B/A
Dec. (N.C.)	9.99-99 —07	Dec.	18.48-49 +18
Jan. (N.C.)	9.94 N —07		
Mar. (N.C.)	9.85-85 —06		

N. Y. Sugar No. 3		N. Y. Sugar No. 4	
May	1.90-92 unc. B/A	May	1.48-50 +½ B/A
Sept.	2.00-02 —1 B/A	Sept.	1.50-50½ +3 B/A

Chicago Wheat		Chicago Corn	
May	109¾-109⅝ —1⅛	May	64⅜-64½ —⅜
July	108⅛-108 —¾	Sept.	65⅝-65⅝ —½
Sept.	108⅛-108 —¾		

Winnipeg Wheat		N. Y. Silk No. 1	
May	90¾-90⅜ —⅝	July	2.44-46 +3½ B/A

B—Bid. A—Asked.—Reuter.

Bank of France Returns

Paris, Apr. 25.

Gold reserves totalling 84,614,000,000 francs of a gold content of 27.5 milligrammes were shown in the returns issued today by the Bank of France for the week ended April 17, showing no change as compared with the preceding week.

The total note circulation was given as 156,443,000,000 francs, a decrease of 807,000,000 francs, compared with last week.—Reuter.

Canadian flour production in December 1939, was the highest December output since 1928, and amounted to 1,599,966 barrels, as against 1,052,002 barrels for the corresponding month in 1938.

Bank of England Returns

London, Apr. 25.

The Bank of England statement for the week ended April 25 shows an increase in public deposits of £12,050,000 to £40,700,000, while other deposits were lower by £10,690,000 to £144,010,000.

Government securities were listed at £130,650,000, showing an increase of £1,210,000 from the previous week. Other securities totalled £27,680,000, including £4,860,000 on discounts and advances and £22,820,000 on securities.

Notes and coins amounted to £44,070,000, an increase of £390,000 from the previous week's figure of £43,680,000, while total bullion increased by £60,000.

Notes in circulation totalled £537,150,000, registering a decrease of £330,000 compared with last week's figure.

The proportion of reserve to liability was given as 23.85 per cent., compared with 23.82 per cent last week.—Reuter.

Manila Gold Shares

(Bids in Pesos)

Apr. 26	Bid Prices a.m. Closing		p.m. Closing	
Atoks	.16		.16	
Antamok	.12	S	.12	S
Baguio Gold	.185		.185	
Batong Buhay	.010	S	.011	S
Big Wedge	.17		.17	
Coco Grove	.08		.08	
Consolidated Mines	.002		.002	
Demonstration	.075		.08	S
East Mindanao	.09	S	.09	S
I X L	.31		.31	
Ipo Gold	—		.07	
Itogon	.21	S	.21	S
Masbate Consolidated	.085		.085	
Mine Operations	.0775	S	.0775	S
Paracale Gumaus	.145		.145	
San Mauricio	.60		.60	
Surigao Consolidated	.185	S	.185	S
Suyoc	.125		.125	
United Paracale	.215	S	.215	S
Mindanao Motherlode	.0875	S	.0875	S

*—Over counter. S—Sales.

Turnover for the Morning: 33,000 Pesos.

Shares Index: (Morning Session) 61.94.

—Reuter.

Bank of Japan Gold Reserves

Osaka, Apr. 26.

The gold reserves of the Bank of Japan yesterday totalled 501,287,000 Yen, same as on Thursday last week and on April 27, last year.—Reuter.

A NEW BASIS FOR COCKTAILS
LAZARIDY
SPECIAL VODKAS: ANISOVKA ZUBROVKA ORANGE-VODKA

PATENT 'TRU-VAC' 50 TINS
'TRU-VAC' airtight tins protect Craven 'A' against all climatic conditions until the seal is broken by pulling the rubber tab. There's no cutter—no jagged edges.
IN FLAT TINS OF 20
The ideal size for the handbag—and convenient for the pocket. Sealed in moisture-proof Cellophane to maintain factory freshness.

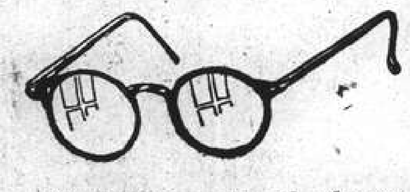
"Craven 'A' quality never varies—they're always smooth & fresh!"

MADE SPECIALLY TO PREVENT SORE THROATS

C.A.110

MADE IN LONDON BY CARRERAS LTD. — 150 years' Reputation for Quality

精益眼鏡公司



A stylish pair of glasses adds to your beauty. We have wide experience in fitting glasses for different individualities.

A large stock of newest style rim and rimless frames, made to order with your own Rx or free refraction by our optometrist.

Price—very moderate

CHINESE OPTICAL CO.

Head Office:

798 Nanking Road, cor. Lloyd Road

Branches:

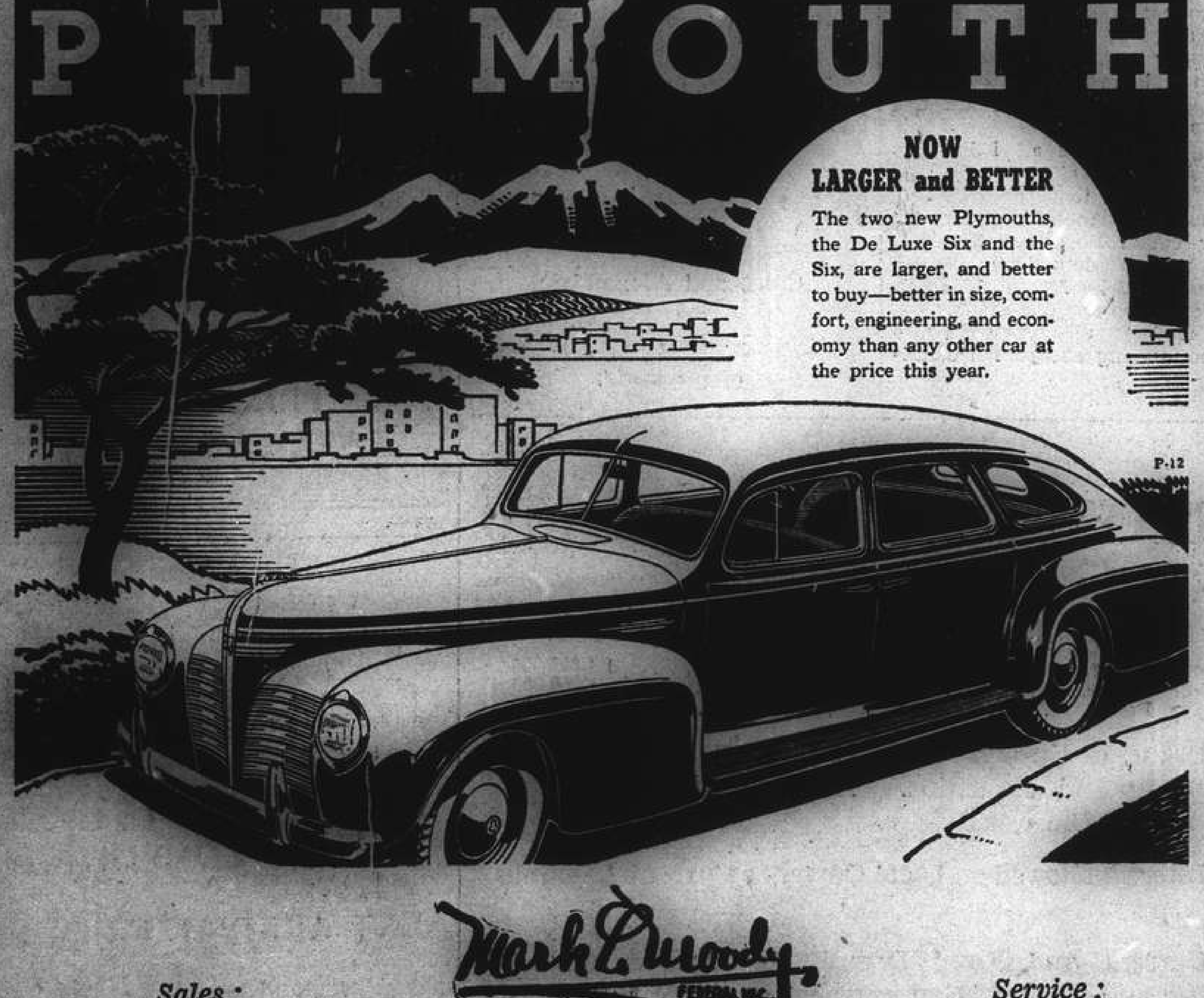
Peiping, Tsinan, Tientsin, Hongkong, Chungking, Kunming, Hankow, Nanking.

ROSOLD, ARCHITECT
Building Plans
Supervision of Constructions
Permit Plans
Planning of Settlements
Office: 497 Weihaiwei Road
1 Yang Terrace, Telephone 62803

Unpacking Friday, April 26
Final shipment this season of our
PENINSULAR BRAND
KORANA APPLES
from Chinnanpo
$13 per case (30 lbs.)
PENINSULAR TRADING COMPANY
1007 Avenue Joffre
Downtown, 705 Liza Building, Telephone 18350
-7210

FILMED AS YOU'VE ALWAYS DREAMED IT!
The world's most famous adventure story... Jam-packed with all the odd sights, strange scenes, eerie thrills that made the book a sensational best seller.

ROYAL ASSEMBLY
Sponsored by the R. A. of Boheme
ELECTION OF THE KING of BOHEME
Coronation and Carnival
Tuesday, April 30
ARCADIA
CHARITY BALL
-6997



Mark L. Moody Federal Inc. U.S.A.
Sales: 80 Avenue Edward VII Telephone 13083
After We Sell—We SERVE
Service: 408 Rue Bourgeat Telephone 72200

EVERY THINKING PERSON

. . . every man or woman gives himself credit for being a thinking person—but we too seldom stop to think of that most prized possession, our health. Look at the subject squarely in the face now—for just a moment—and ask yourself if you are satisfied with the present state of your health.

If, from time to time you experience such annoying symptoms as, nervousness, giddiness, recurrent headaches, sleeplessness or loss of appetite, do not delay the cure but take Wakamoto daily. These concentrated yeast tablets are a scientific preparation containing all the necessary Vitamins, Hormones, and Minerals so essential for the preservation of your health.

Obtainable at all leading chemists

Supplied in Powder Form too

返老還童 若素 強身補血
營養胃腸劑

君如爲胃腸病所困，請每日於餐後服用若素八片至四片，定能使君飲食舒適，一切之煩燥，痛苦盡消，如獲新生，此乃屢試不爽者，望君勿用遲疑，速購服之。

WAKAMOTO LTD.
176 Nanzing Road
Telephone 46017

COMMERCE AND FINANCE

Money and Exchange

HONGKONG & SHANGHAI BANK

FRIDAY, APRIL 26, 1940

BANK'S SELLING RATES 10 A.M.

£1 @ 4⅛d.		$ 58.63
U.S. $100 @ 6		$1,666.67
Francs	301	$100
Yen	25⅜	100
Guilders	11	100
Rupees	22⅜	100
Pesos	12	100
Hongkong	$27⅜	100

BANK'S BUYING RATES 10 A.M.

£1 @ 4⅛d.	$ 57.31
U.S. $100 @ 6⅛	$1,632.65
London—demand, $1=	4⅛d.
4 months' sight credits	4⅛d.
4 months' sight docts	4½d.
6 months' sight credits	4⅛d.
6 months' sight docts	4⅛d.
New York—demand, $100=	U.S.$6⅛
4 months' sight credits	U.S.$6⅛
6 months' sight docts	U.S.$6⅛

INTERBANK CLOSING SELLING RATES

Sterling ...... 4⅛d. U.S. $6⅛
Hongkong/London 1/2⅞

WEI WAH DISCOUNT

Wei Wah $1,110.00 .... C.N.$1,000.00

NETHERLANDS TRADING SOCIETY

Netherlands Guilders	Buying	11⅝
Java Guilders	„	11½
Netherlands Guilders	Selling	11⅛
Java Guilders	„	11½

AMERICAN EXPRESS CO., INC.

Buying U.S.$100=$1,632.653 £1=$57.313
Selling U.S.$100=$1,666.666 £1=$58.625

BANQUE BELGE POUR L'ETRANGER

Belgas 0.35½=$1 Belgas 20.85=£1

ITALIAN BANK FOR CHINA

It. Lire 1.17=$1 Swiss Frs. 0.26¾=$1
Tourist Lire 1.42 .... $1

HUA HSING COMMERCIAL BANK

Sterling Selling Rate @ 6d per H.H.$ 1
„ Buying „ @ 6⅛* „ H.H.$ 1
U.S.$ Selling „ @ *8¾ „ H.H.$100
„ Buying „ @ 9 „ H.H.$100
Local $ (Fapi) selling @ 144 per H.H.$100
buying @ 149 „ H.H.$100

CUSTOMS OFFICIAL RATES FOR DUTY PAYMENTS

Gold Unit 1.00—Hua Hsing $2.705
Gold Unit 1.00—Local Dollar $4.035
*—Nominal.

Local Exchange Report

Messrs. Drakeford, Davis & Wilson

INTER BANK CASH DELIVERY

£	Highest 4⅛	Lowest 4⅛
U.S. G.$	6⅛	6⅛

MERCHANT CLOSING RATES

SELLING			BUYING
Cash			April
£ T.T.	4⅛	4 m/s. l.c.	4⅛
U.S. T.T.	6	4 m/s. l.c.	6⅛
Fcs. T.T.	302	4 m/s.	315
Rs. T.T.	22⅛	15 d/s.	23¼

BAR SILVER

	READY	FOR'D
London pence per std. oz.	20⅞	20⅞
N.Y. cents per oz. troy	34¾	—
Bombay Rs. per 100 tolas	58.13	—

Bombay offtake 50 bars.

NEW YORK/LONDON CASH RATES

New York closing Rate for Cash 3.51½
Local sellers U.S.$ for Cash 3.51
Local buyers U.S.$ for Cash 3.52¾

The local exchange market opened with sellers to merchants at 4⅛ sterling and 6.- U.S.$.

The Interbank market was quiet and rates remained unchanged from the opening. Small sellers throughout the day provided cover for merchant business, and the market close quiet but steady at:—

4⅛ Sterling 6⅛ U.S.$. Cash/Apr.
4⅛ „ 5⅞ „ May

Foreign Exchanges

Closing, Apr. 25.

Bombay, Rupee T. T. on:

Japan	80⅛	London	1/5⅞
New York	332¼	2 mths	
Shanghai	23⅜	„ sellers	1/5⅞
Hongkong	83½	„ buyers	1/6⅛
		Japan	
		2 mths	
		„ sellers	91¼
		„ buyers	89⅜

London £ Sterling T. T. on:

New York	402.50	Shanghai	4¼d.
Paris	176.50	Bombay	1/6⅛
Amsterdam	7.53	Hongkong	1/2⅞
Brussels	23.75	Singapore	2/4⅛
Madrid	39.00	Yokohama	1/4⅛
Milan	68.75	„ (buying)	1/4⅛
Berne	17.85		

New York U.S.$ T. T. on:

Berlin	40.20	Brazil	5.10
Spain	9.25 N	Japan	23.48
Holland	53.10	Shanghai	6.05
Paris	1.99	Hungary	17.70
Brussels	16.84	Rumania	0.53 N
Italy	5.05	Yugo Slavia	2.35
S'zerland	22.42	Greece	0.66½
Sweden	23.55	Finland	1.96
Montreal	84.750		

London	3.51⅛
„ demand	3.50⅝
Buenos Aires Paper	29.78
Buenos Aires Paper market rate	23.00
Montreal on London	4.14

N—Nominal.—Reuter.

Foreign Money Rates

London:		Apr. 25.
Fine Bank Bills,	3 months	1⅛%
Bank Bills,	6 months	1⅛%
Fine Trade Bills,	3 months	2⅛%
Fine Trade Bills,	6 months	3¼%
Call Money		0⅞%

New York:

Bankers' Acceptances for 1, 2 and 3 months	0½%B 0⅞%A
Bankers' Acceptances for 4 months	0⅝%B 0½%A
Call Money	1%

B—Bid. A—Asked.—Reuter.

U.S. Car Loadings

New York, Apr. 25.

Car loadings in the United States for the week ended April 20 was placed at 628,000 cars, according to the weekly report of the Association of American Railroads, which was issued today. This indicates an increase of 69,000 cars over the corresponding period a year ago, and of 9,000 cars compared with the week ended April 13.

Loadings for the corresponding period of the previous year amounted to 559,000 cars, while those for the week ended April 13 totalled 619,000 cars.—Reuter.

Silver Quotations

London, Apr. 26.

Silver prices were fixed ⅛d. lower today, with quotations listed as follow:

	Apr. 25	Apr. 26
London spot	20⅞d.	20⅞d.
„ forward	20⅞d.	20¾d.
„ gold	168/-	168/-

—Reuter.

Cross Rates

Yesterday's Closing

London/New York U.S.$4.0350 59.478d.
New York/London 3.51½ 68.35d.

Shanghai Stocks

Yesterday's Business

A wave of selling that eclipsed all expecitations swept the Exchange mid-way at yesterday's session and continued steadily, until just before the close. Blocks of shares were thrown overboard regardless of price, and but for some steady persistent buying which absorbed all offerings, the market would have suffered a severe setback. As it is prices in most instances were little changed from the opening rates, and the close found most industrial shares with good buyers.

Shares of Wheelock & Co., which reacted severely from the high price recorded at the beginning of the week due to unconfirmed rumours, bore the brunt of the selling pressure and for a time were weak, touching a low of 190, but good buying, which checked every decline, persisted throughout the session until the close, when the price rallied to 193 bid, with no sellers.

I. I. Trust had a big turnover of 62,000 shares. Opening at 31¾ bid, these shares fluctuated between this figure and 33, closing firm at 31½.

Yangtsze Finance were steadily absorbed throughout the morning's trading, the close finding the price unchanged from the opening bid of 20¼.

Metal Industries were also under heavy pressure and huge quantities of shares were sold which were readily absorbed, with final buyers at 42.

Loans fluctuated moderately and at the close were actively bid at 33½.

Outstanding strength was shown in Explorations and although large blocks of shares were thrown on the market, these were readily absorbed, the price advancing to a new high of 33¾.

Rubbers were better, but with interest monopolized by the industrial section, movements were mostly fractional. The Langkat dividend was well received and is an indication of the greatly improved earning position. This stock, together with Rubber Trusts and Consolidated, was in good demand.

It is interesting to note that during the past week, which actually covered only four working days, the turnover was the greatest ever experienced on the Stock Exchange, and the value of shares changing hands was well in excess of $100,000,000.

Official Averages

1940 High	Low		Today's Average	Change
435.83	105.39	General	381.02	—2.87
479.35	95.55	Rubbers	386.61	—1.44

Total 567,051 shares, 160 bonds.

Morning Session

I. I. Trust			1500	32.25	3000	32.50
	4500	32.75	1000	*33.00	1000	33.00
	8000	32.75	11000	*32.75	1000	*32.50
	1000	32.75	1500	*32.50	1000	33.00
	6000	32.75	1500	32.25	1000	32.00
	1500	32.50	5000	32.75	500	*32.75
	500	32.50	2500	32.00	500	*32.00
	4000	32.25	500	32.00		
S'hai Loan			500	34.75	500	*34.75
	1000	34.50	500	34.75	1000	34.25
	3000	*34.00	3500	34.00	3000	33.00
	500	*33.00				
Yangtsze Finance					6500	20.50
	1000	*20.25	500	20.75	4500	20.50
	500	*20.75	1000	*20.50	2500	20.75
	7000	20.50	1000	20.25	500	*20.25
	1000	20.50	1000	20.25	1000	20.50
	500	*20.50	4000	20.25	1000	*20.50
	500	20.00	500	*20.00	500	20.25
S'hai Securities			3000	6.15	2500	6.20
	500	6.20	500	6.15	500	6.20
Int. Assurance					4000	15.00
China Realty			1000	8.05	500	*8.10
	1000	8.10	500	*8.05	3000	8.05
	500	*8.10	3000	8.05	1000	8.10
	1000	*8.10	500	*8.05	1000	8.05
	1500	8.10				
S'hai Land			1000	15.50	500	15.70
	500	15.60	500	*15.50	9000	15.70
	5000	15.60	500	*15.70	500	15.70
	2000	15.60	500	*15.60	1000	15.50
	500	15.60				
Metro. Land			1500	14.20	500	14.30
Dockyards			3100	57.50	200	*57.50
	300	*58.00	600	58.00	500	57.50
	1300	58.00	200	*58.00	2300	57.50
	1700	58.00	100	*57.50	400	*58.00
	400	57.00	100	*57.00	200	*57.50
	200	57.50	400	*57.00	1400	57.00
	1900	57.50	1300	57.00	2500	57.50
	200	*57.50	900	56.00	1000	*57.00
	1200	56.50	500	*56.00	100	57.00
	200	56.00	700	56.50	300	*56.50
	500	57.00	1500	56.50	200	56.00
	300	56.50				
Wheelock			4100	*200.00	600	200.00
	300	198.00	300	*199.00	500	200.00
	200	202.00	200	205.00	100	207.00
	300	208.00	100	209.00	200	207.00
	300	208.00	100	206.00	400	205.00
	200	203.00	200	202.00	300	*204.00
	200	201.00	500	200.00	100	197.00
	1100	195.00	700	*195.00	200	194.00
	200	*195.00	1200	190.00	300	192.00
	700	191.00	100	193.00		
C. G. Omnibus			100	31.75	400	32.00
	100	32.25	1300	32.00	200	31.75
	300	32.00	1300	31.75	100	*31.75
S'hai Gas			200	25.00	1800	26.00
	100	*26.00	400	25.75	100	26.00
	500	25.75	800	26.00	700	26.50
Telephone			400	37.00	400	37.25
	100	37.50	1400	*37.50	100	37.75
	400	37.25	800	37.50	100	*37.50
	100	37.25	900	37.50	200	37.25
	200	37.75	300	*37.50	200	37.50
	100	*37.25	400	37.25	200	37.50
	300	*37.50	700	37.25	100	37.50
Tram (Bearer) £1					900	56.50
	100	*57.00	100	56.50		
Tram (Regd.) £1					3842	*54.00
Metal			100	45.00	400	43.50
	400	43.75	900	44.00	1100	43.25
	100	42.50	200	43.50	100	43.25
	100	*43.50	2100	43.25	300	43.50
	400	*43.50	100	43.75	1400	43.50
	2900	43.25	100	*43.25	100	*43.50
	100	43.50	3300	43.25	500	*43.25
	400	43.00	100	42.75	600	42.50
	1000	42.00	200	*42.00	400	*42.50
	1300	42.50	1000	42.00	200	42.25
	100	*42.00	100	42.50	100	42.75
Kaiping			1200	62.00	500	63.00
Exploration			2000	33.00	3500	*33.00
	6500	32.75	2500	32.50	1500	32.25
	500	*33.25	3500	32.75	3500	32.50
	6500	32.75	5500	33.00	7000	*33.00
	2000	32.75	14000	33.00	2500	*33.00
	2000	33.25	7500	33.00	2000	33.25
Lumber			300	63.00	900	63.50
	100	64.00	200	*63.00	900	63.00
	1100	63.50	400	63.00	100	*63.00
	200	60.50	200	60.00	400	62.00
Power (Pref)			190	126.00	270	125.00
	100	126.00				
Ewo Mills (Ord)			900	*69.00	3200	69.00
	500	69.50	1800	68.50	300	*69.00
	800	*68.50	3200	68.50	800	69.00
	1000	*69.00	2800	68.50	200	69.00
	200	*68.50	2000	68.00	200	*68.00
	700	68.50	600	67.50	100	*68.00
	700	67.50	600	67.00	400	66.00
	400	*66.00	200	67.00	300	66.50
	300	67.50	100	68.00	100	*67.50
	300	67.50	400	67.00	100	*67.00
	500	67.50	500	67.00		
China Finance			2000	1.80	1000	1.76
Alma					100	56.00
Anglo Dutch			300	26.50	100	26.25
	400	26.00	600	26.25	200	26.00
	200	26.25	300	26.50	200	26.25
Anglo Java			300	47.50	100	47.75
	200	48.00	1100	48.50	100	48.00
	500	47.00	400	46.50	100	*46.50
Batu Anam			6000	2.00	1000	1.96
	1000	*2.00	1000	1.98		
Chemor			2000	3.80	1000	*3.75
	1000	3.77½	1000	3.75		
Cheng			1000	*1.14	1000	1.18
	1000	*1.16	1000	*1.20	5000	1.1[illegible]
	9000	1.16	1000	1.14	5000	1.16
Consolidated			1000	11.20	500	11.30
	1000	11.50	500	11.20	500	11.30
Kota			1000	7.70	1000	*7.50
	1000	7.60				
Kroewoek			1000	*3.50	1000	3.47½
	2000	*3.45	1000	*3.47½	7000	3.42½
	2000	3.45	6000	3.42½	1000	*3.40
	1000	3.40	1000	3.42½	1000	*3.40
	6000	*3.42½	15000	3.42½	1000	3.47½
	5000	3.45	4000	*3.40		
Langkat			1200	36.50	100	37.00
	1900	36.50	300	36.25	300	36.50
	400	36.75	100	*36.25	300	36.50
	600	36.25	100	36.50	600	*36.00
	1500	36.00	700	35.75	200	35.25
	1000	35.00	300	35.25	400	35.00
	800	*34.50	100	34.50		
Padang			2000	3.70	1000	3.67½
Repah			3000	2.20	1000	2.22½
	3000	2.20	1000	*2.20	3000	2.22½
Rubber Trust			500	13.20	500	*13.10
	500	13.20	500	*13.10	1500	13.20
	500	13.10	2000	13.20	2500	13.30
	500	13.20				
Samagaga			1000	2.70	3000	2.75
	1000	2.70				
Semambu			1000	2.20	1000	2.10
Senawang			1000	2.80	2000	*2.80
	1000	2.85	1000	*2.87½	3000	2.90
	1000	2.85	11000	2.80		
Kelantan			1000	1.44	1000	1.42
	1000	1.34	5000	1.30	3000	1.32
Seremban					3000	3.60
Sua Manggis					1000	3.00
Sungei Duri					200	76.00
Tanah Merah			2000	4.80	1000	4.85
	4000	4.80				
Tebong			2000	2.22½	5000	2.20
	1000	*2.20	10000	2.22½	1000	*2.20
	2000	2.20	3000	2.22½	7000	2.20
Ziangbe			300	33.50	300	33.00
	400	33.50	100	*33.00	800	33.00
	100	33.25	700	33.25	100	*33.00
	100	33.25				
Power 5½% Debs.					11000	86.00
	5000	86.50				

ODD LOTS

I. I. Trust			100	33.25	100	33.00
Metal					50	42.75
Yangtsze Finance			200	20.25	100	*20.00
China Realty			200	8.05	374	8.00
Ewo Mills (Ord)			50	*67.00	200	69.50
Exploration			300	33.25	300	33.25
	200	32.75	100	32.25	200	33.25
	100	33.25				
S'hai Land			100	15.60	100	15.60
	200	15.50	100	15.50	30	15.80
	200	15.70	200	*15.40		
Telephone					60	37.60
Kroewoek					500	3.50
Dockyards			10	57.00	25	58.00
Cheng					200	1.14
Wheelock			10	201.00	40	205.00
	20	192.00				
S'hai Securities					250	6.10
Langkat					20	36.50
Rubber Trust					400	*13.20

*—Direct Business.

Stock Exchange Has Huge Turnover

The Shanghai Stock Exchange during the week which closed yesterday and which actually covered only four working days, had the greatest turnover in its history. The value of shares changing hands being well in excess of $100,000,000.

New York Stocks

Thursday's Closing Quotations

New York, Apr. 25.

Stock prices on Wall Street today ruled quiet and featureless, with moves of fractions either way recorded. Reports of German successes in Norway exerted a restraining influence, but liquidation and profit-taking were well absorbed.

Steels proved to be the chief bulwark of the market, on the surprise restoration of former steel prices, while aircrafts, motors and rails were also includd to be firm.

The turnover today amounted to 820,000 shares.—Reuter.

Dow-Jones Averages

	High	Low	Close	Changes
30 Indust.	149.22	148.07	148.56	+0.11
20 Rails	31.10	30.63	30.97	—0.03
15 Utilit.	24.92	24.84	24.76	+0.01
40 Bonds	—	—	89.14	+0.09
11 Commod.	—	—	61.25	—0.17

	Apr. 24	25		Apr. 24	25
Adams Exp	7½	7½	Jones & L	65¾	66
Alg Lud	24¼	24¼	Kennecott	35¾	36¼
Alld Stores	8	8½	Lak F & M	*4¼	*4¼
Als Chal	34¼	34¾	Libbey O F	50¼	49¾
Alum Ld	100¾	100	Lockheed	39	38¾
Am Can	*†114¼	114¼	Loew's	35¼	34¼
Am Cyan B	39¼	38¾	Loft Inc	33¾	35¼
Am For Pr.	1⅛	*1⅛	Mack Trks	26¾	26
„ $7 pfd	26	25¾	Martin	43¾	43¾
Am G & E	36¾	36⅝	Mckes & R	28¾	28
Am Loco	20¼	20¼	Monsanto	115¼	115½
Am Metal	22¼	21¾	Mon Ward	51¾	51⅞
Am Radtr	8¾	8⅜	Nat City B	*28	*28¼
Am R Mill	15¼	15⅛	Nat Avian	14⅛	15
Am Smltg	50¼	50	Nat Dairy	18¼	18
Am Sug R	21¾	22	Nat Dist	25¼	25¼
Am T & T	172¾	172¾	Nat Gyp	10	9⅞
Am Tob B	90¾	90¼	Nat Lead	21⅛	21¼
Am Wtwrks	10¼	10¼	Nat P & L	8	8⅛
Anaconda	30¾	30⅜	Nat Steel	65¾	66¼
Atchison	23	23¼	Nat Supply	8⅛	8¼
Auburn	1¼	1¼	N Y Cent	16	16¼
Avian Corp	7¼	7¼	Niag Hud	5½	5¼
Bald Loco	16⅝	16⅞	N A Avian	23¾	23¼
Balt & Ohio	5¼	5	N Am Co	22¼	22
Barber	15¼	16	N Pac	8⅜	8⅛
Barns Oil	11¼	11¼	O I Glass	63	63¼
Bell Air	26¼	27¼	Pac G & E	31¼	31¾
Bend Avian	34¼	34¼	Pac Light	44¼	44¼
Beth Steel	83¾	83¾	Packard		3⅞
Bliss	19¾	83¾	Pan Am Air	21¼	21¼
Boeing	24¾	25	Paramount	7½	7¼
Borg War	23	22½	Penn R R	22¾	22¾
Brid Brass	12	12⅛	Phelps D	37½	37¼
Briggs Mfg	23	23¼	P & R Coal	0⅝	0⅝
Bkn M Tr	23¾	23¾	Phil Pet	38¾	39
„ $6 pfd	100	106	Pitts C & I	8⅜	8⅜
Budd Mfg	5¼	5¼	R S of N J	42	42¼
Can Pac	6⅜	5⅞	Pullman	25¾	25⅜
Case J I	71½	70¾	Pure Oil	10¼	10¼
Celanese	34¼	35	Radio	6⅝	6⅜
Chase N B	*34¾	*34¾	Reading	15	15
Chesapeake	40	39¾	„ 1st pfd	*26	*26
Chrysler	87¾	87¾	Rem Arms	*4¼	*4¼
Clim Mlyb	38¾	38¾	Rep Avian	6⅛	6¼
Colt's	82	82	Rep Steel	21¼	22
Col G & E	6⅜	6⅜	Rev C & B	13¼	13⅛
„ $6 pfd	90	*90	Rey Tob B	†42¾	43
Com Credit	45¾	45¾	Rich Oil	7	7½
Com & Sth	1⅛	1⅛	Safe Stores	50⅛	50¾
Cons Edis	31¼	31¼	Schenley	13¼	14⅛
Cons Oil	7¼	7½	Sears Roeb	85¾	86⅛
Cont Can	47¾	47	Shell U Oil	12½	12½
Cont Oil	23¼	23¼	Soc Vac	11	11
Cop St	24¼	24¾	Sthrn. Pac	12⅜	12⅛
Corn Prod	60¼	60½	Sthrn Rly	27¾	27½
Curtis Wr	10⅛	10⅛	Sperry	43¾	43
„ A	28¾	28¾	Spicer	36¼	36½
Deere & Co	23¼	23¾	Std Brands	7⅜	7⅛
Dist Cpn S	19¼	19¾	Std G & E	*1⅛	*1⅛
Douglas	89	89¼	Std Oil of C	22¾	22¾
Du Pont	187¾	187½	Std Oil N J	42¾	42¼
E P Lead	11¼	*11¼	Stone & W	9⅝	9⅝
Eaton Mfg	36¼	36¼	Studebaker	10½	10¼
Elec A Lite	40	40½	Swift Int	30	29¾
Elec B & S	6¼	6¼	Technicor	14⅛	15
„ $5 pfd	61	*60¼	Tex Cpn	45¾	46¼
„ $6 pfd	69¼	69¼	Tex Gulf	34¾	34⅝
Elec P & L	33¼	33¼	Timken	27	26⅝
Fisk Rub	*14¼	*14¼	Transamer	5⅝	5⅛
Flintkote	18¾	18¾	Tw Cent	9⅛	9
Gen Am Tr	52¾	51¾	„ pfd	20	20¼
Gen Elec	37½	37½	Un Carbide	83¾	83⅝
Gen Motor	53½	53¼	Un Pacific	*95½	95⅝
Gen Rly	17½	18	Un Aircraft	49⅝	49¼
Gen T & R	18¾	18	Un A Lines	21⅝	20⅛
Glidden	18	18	Un B & P	17⅛	18
Goodrich	17½	17½	Un Corp	2⅛	2⅛
„ $5 pfd	*64	65	„ $3 pfd	37⅛	37
Goodyear	21¼	21¾	Un Gas	1⅛	1⅛
Gt N I Ore	14¼	14¼	Un Gas Imp	12⅛	12½
Gt N Rly	28¾	28¾	U S Ind Al	25⅞	27⅞
Gt W Sug	27¾	27¾	U S Rub	33⅜	32⅝
Greyhound	15½	15¾	„ 8% pfd	101⅝	102
Her Pow	97¼	*97	U S Steel	60⅝	61⅛
Homestake	54¾	54¼	Vanadium	38	38⅝
Int Harv	59	59	Vultee Air	10⅞	10⅝
Int Nickel	30¼	30½	Walworth	5⅞	5⅜
Int P & P	19¼	19¼	War Br Pic	3⅛	3½
Int T & T	*3¼	3¼	West Elec	112¾	113
Johns Man	68¾	69¾	Woodward	26¾	26¾

BONDS

Amer. & For. Power	65	65⅛
Baltimore & Ohio R.R.	26¼	26½
Brazil (U.S. of) 8% 1941	19¼	18⅞
„ „ 6½% 1957	14½	14½
Cities Serv. Pwr. & Lt.	86¼	86¼
Erie 6s 1967	15⅞	15⅝
Int. Tel. & Tel.	39	39¾
New England Gas & Elec.	68½	68¾
Republic of Colombia	29⅝	29
„ „ „ (1928) 6s '61	28¾	29¾
Sthrn. Pacific Co.	45	45
Stand. Gas & Elec.	73¾	73

*—Bid †—Ex Div.

Dow-Jones Summary

By Courtesy of Swan, Culbertson & Fritz

Stock prices ruled firm, after moving erratically throughout the session. Coppers, motors, rails and building shares were also firm, while utilities and oils moved narrowly. Carnegie-Illinois announcement, restoring recent price reductions on sheet and strip, together with the prospects of a good Bethlehem Steel report, stimulated steel shares. Aircrafts ruled strong, after the announcement of the new Allied orders.

Shanghai Exploration & D. Co. Meeting

Profit of $1,406,336.61 Made During Past Year Best in the History of the Company

SHOWING a profit of $1,406,336.61 for 1939, and declaring a final dividend of $0.60 per share, making $1.20 for the year, was announced at the 21st annual general meeting of shareholders of the Shanghai Exploration & Development Co., Ltd., held at the office of the General Agents, 1 The Bund yesterday. Mr. W. R. McBain, chairman, presided, supported by Mr. A. J. Welch, director. Shares present and represented were 141,679.

The chairman in his speech said: It is a matter of satisfaction to your directors to be able to place before you such a favourable account for the past year which has proved to be the most pofitable in the history of the company. The year's working, after making allowance for depreciation, directors' and auditors' fees and general agent's commission, has resulted in a profit amounting to $1,406,336.61. Included in this sum is the reserve against depreciation of investments amounting to $25,000.00, which, being no longer required, has been transferred to profit and loss account. Adding the balance of $31,289.51 brought forward from 1938, also $7.70, the value of 2⅛ fractions of bonus shares not applied for, and deducting the two interim dividends paid in 1939 which amounted to a total of $430,018.20, there remains a balance of $1,007,615.62 at the credit of profit and loss account which I will propose later in a resolution be dealt with as follows:—

To pay a final dividend of $0.60 per share (making $1.20 for the year) absorbing	$430,019.40
Transfer to general reserve (raising amount of same to $400,000.00)	300,000.00
Transfer to prospecting reserve (raising amount of same to $100,000.00)	75,000.00
Transfer to Dewatering reserve	100,000.00
Donate to Central British War Fund (Shanghai)	14,000.00
Donate to British Forces Recreation Centres Fund	600.00
Carry forward to next account	87,996.22
	$1,007,615.62

Investment Account

With regard to the balance sheet, I would like particularly to draw your attention to the investment account. Investments appear at cost amounting to $790,808.99 while the market value of same on the date of closing the accounts was $1,386,215.94, showing an appreciation over cost of -595,406.95. Since the closing of the accounts, part of our investments have been realized, resulting in a profit of $248,115.75, and further sums have been invested, so that at the close of business of April 24. Our investment account at cost, excluding the before-mentioned profit of $248,115.75, amounted to $916,065.49, while the market value of same on that date was $2,830,297.00 showing an appreciation in value of $1,914,231.51.

You will also note in the balance sheet that our sterling current account was converted into local currency at 4$\frac{11}{16}$ pence, and our U.S. Dollar Current Account at 7$\frac{1}{16}$, the rates ruling on December 30, 1939

The item of exchange amounting to $208,967.93 appearing to the credit of profit and loss account represents a profit gained by advantage being taken during the year to convert some of our surplus funds from local into foreign currencies.

Mining Matters

Turning to mining matters during the year under review, the production amounted to 217,800 tons. A surplus in stocks of 23,784 tons was ascertained and taken into the present accounts. Owing to heavy rains production ceased on July 16, 1939, and was not resumed until February 26 of this year. Daily production reached 1,026 tons on April 24, and was still increasing on that date. Sales amounted to 284,896 tons whilst stocks at the end of our financial year were estimated at 34,992 tons.

We have recently received information that the controlled prices of lump coal had been increased by $5.50 and slack coal by $5.80 per ton, which, needless to say, should favourably affect the profit for the current year.

At our last annual meeting I informed you that your directors had decided to increase our pumping capacity by adding eight units of B.T.H. Mirrlees Watson electrically driven pumping sets to our present pumping installation. Owing to the unfortunate political conditions prevailing in Europe there has been a delay in delivery, but I am glad to be able to inform you that these pumps, including the necessary transformers, have now all been delivered, and are being gradually installed, and there is every reason to believe that they will be in operation and ready to combat any excessive inflow of water during the next rainy season.

Coal Market

The general shortage of coal in the Far Eastern market is, in my opinion, decidedly greater at the present moment than in the previous year. We are making every endeavous to increase our production but are meeting some difficulty in obtaining sufficient labour, which, for various reasons, has migrated from our district. We have been advised, however, that the present shortage of labour should gradually right itself.

With regard to the equipment at the mines, the boilers, turbo-generators, electrical pumps, screening plant, haulage gear and pneumatic machinery have all been kept in good condition and have operated satisfactorily.

In conclusion, Gentlemen, I would like to take this opportunity of expressing our best thanks to the staff for the very satisfactory manner in which they have carried out their duties under sometimes difficult and hazardous conditions.

That, gentlemen, is all I have to say.

I now propose that the directors report and statement of accounts for the year ended December 31, 1939, as presented, be adopted and passed. This is seconded by Mr. A. J. Welch and is now open for discussion.

The following resolutions were also put to the meeting and passed unanimously:—

That the balance of $1,007,615.62 at credit of profit and loss account be dealt with as follows:—

To pay a final dividend of $0.60 per share (making $1.20 for the year) absorbing	$430,019.40
Transfer to general reserve (raising amount of same to $400,000.00)	300,000.00
Transfer to prospecting reserve (raising amount of same to $100,000.00)	75,000.00
Transfer to Dewatering reserve	100,000.00
Donate to Central British War Fund (Shanghai)	14,000.00
Donate to British Forces Recreation Centres Fund	600.00
Carry forward to next account	87,996.22
	$1,007,615.62

Proposed by Mr. W. R. McBain and seconded by Mr. A. J. Welch.

That Mr. W. R. McBain who retires in accordance with the Articles of Association, but is eligible for re-election, be re-elected director of the company. Proposed by Mr. R. H. Parker and seconded by Mr. M. Speelman.

That Mr. K. P. Tsai who retires in accordance with the Articles of Association, but is eligible for re-election, be re-elected director of the company. Proposed by Mr. R. H. Parker and seconded by Mr. M. Speelman.

That Messrs. Lowe, Bingham and Matthews, chartered accountants, be and they are hereby re-elected auditors to the company at a fee of Ch.$1,500 per annum, one half of which shall be calculated at ex. 1/2⅞ and paid in sterling or reconverted to local currency at the rate ruling on the day of payment, and that the same fee be paid for the past year. Proposed by Mr. M. Speelman and seconded by Mr. R. H. Parker.

That the directors' fees be increased from Tls. 600 to $2,000 local currency, per annum, and that this increase be made applicable to the year 1939. Proposed by Mr. M. Speelman and seconded by Mr. R. H. Parker.

London Stocks

Thursday's Closing Quotations

London, Apr. 25.

Industrials recovered on the London Stock Exchange today after yesterday's hesitance, while gold mining issues reacted partially.

British gilt-edged securities early advanced, but failed to hold all gains. More investment inquiry for Indian Government issues was reported.—Reuter.

	Apr. 24	25
War Loan, 3½% (Red.)	£100¾	99$\frac{9}{16}$
JAPANESE BONDS		
Japan 5% Stg. Loan, 1907	47½	47½
Japan 6% Stg. Loan, 1924	53½	53½
Osaka, Apr. 26.		
Kogo 5%		Y.106.80
COMMERCIAL AND INDUSTRIAL		
Allied Ironfounders	14/-	14/-
Armstrong Stevens	6/6	6/6
Ass. & Elec. Indus.	40/1½	40/1½
Austin Motors, ord.	15/6	15/6
Bristol Aeroplane	14/6	14/6
British American Tob.	105/-	105/7½
Cable & W., new form	57¾	57½
Cammell Laird, ord.	7/4½	7/4½
Courtaulds	37/6	38/1½
Distillers	67/-	67/-
Dunlop Rubber	34/9	35/-
General Elec. (Eng.)	80/1½	80/1½
Guinness (A) Son & Co.	77/9	78/3
Hawker Siddeley Aircraft	13/3	13/3
Imp. Chem. Indus.	31/-	31/7½
Imp. Tobacco	115/-	116/9
Leyland Motors	72/6	72/6
Marks & Spencer "A" pfd.	43/9	46/6
Pressed Steel, com.	17/-	17/-
Rolls-Royce	91/6	85/-
Smethwick Drop Forgings	13/9	13/9
Tate & Lyle	54/6	54/3
Turner & Newall	65/-	65/3
United Steel	23/6	23/6
Vickers, ord.	17/10½	18/-
Woolworths	60/6	61/-
MISCELLANEOUS		
Anglo-Dutch	21/4½	21/1½
Rubber Pltn. Inv. Trust	29/9	29/-
MINES		
Burma Corp.	9/4½	9/3
Commonwealth Min.	Unq.	Unq.
Marsman Invests.	14/-	14/-
Randfontein Ests.	40/-	40/-
Sub-Nigel	202/6	201/3
Tanami Gold Min.	6d.	6d.
Western Holdings	17/3	17/-
OILS		
Anglo-Iranian	55/-	55/-
Burmah	72/6	72/6
Mexican Eagle	6/3	6/4½
Shell Trans. & Trad.	75/-	76/3
CHINESE EXTERNAL LOANS, ETC.		
4½% Gold Loan, 1898	£56	56
5% Gold Bonds, 1925-47	52	52
4½% Anglo-French Loan	50	50
5% Crisp Loan, 1912	25½	25½
5% Reorg. Loan, 1913	36	36
8% Stg. Notes, 1925	11	11
5% Honan Rly., 1905	15	15
5% Hukuang Rly., 1911	19	19
5% „ „ (Ger. Is.)	17	17
5% Lung Tsing U. H. Rly.	13	13
5% S'hai-Nanking Rly.	21	21
5% T'tsin-Pukow Rly. B.	13	13
5% „ „ G.	13	13
5% „ „ (Supl. Loan) B.	13	13
5% „ „ (Supl. Loan) G.	13	13
5% Canton-Kowloon Rly.	15	15
S'hai Elec. Construction	15/-	15/-
S'hai Waterworks "A"	15	15
Un. Ins. Soc. of Canton	29	29
Chartd. Bank of I. A. & C.	9$\frac{3}{16}$	9¼
„ „ „ (Col. Reg.)	93	93½
Mercantile Bank of India	12⅝	12⅝
Chinese Eng. & Min.	19/4½	19/6
Chosen Corp.	6/6	6/6
Pekin Syndicate	2/-	2/-
Gaula Kalumpong Rubber	18/3	18/1½

British Commodities

Thursday's Closing Quotations

London, Apr. 25.

Tin ruled firmer in London today, while rubber, after ruling steady, closed dull.

London Rubber: Spot, buyers 10$\frac{15}{16}$ unch; sellers 11$\frac{1}{16}$ unch; May delivery, buyers 10$\frac{15}{16}$ unch; sellers 11$\frac{1}{16}$ unch.

Liverpool Cotton: Amer. Futures: May 7.94 —2; July 8.00 —1; Sept. 7.92 unch; Oct. 7.88 +1; Egyptian Futures (Giza, F.G.F. No. 7) No. 2 contract: May 10.21 —2; July 10.36 —2; Sept. 10.38 —2; Oct. 10.52 —1.

METALS

London Metals: Tin, Standard, cash, sellers £255½ +1; 3 mths sellers £250¾ +¾; Tin, Straits, £275½ to £280½ +1; Antimony, China Regulus, c.i.f., per ton £80 to £85 Nom. unch.

New York Metals: Antimony, Chinese, in carload lots (25 tons) f.o.b. New York, duty paid, 16½ cents per lb., unchanged. Tin, Straits, c.i.f. New York (25 ton lots) 47½ cents per lb., unchanged. Copper, Electrolytic, first hand, 11¼ cents per lb. unchanged.—Reuter.

Local Commodities

Yesterday's Prices

Saigon rice per shih (176 lb.)	$45.00
Cotton yn. 20's. D.H., p.b. Cash	$1,486
Tungchow cotton .. per picul	228
Wheat .... per picul (50 kilos)	$21.00
Flour, local .. per bag (49lb)	13.80
Flour, export . per bag (49lb.)	15.00
	picul
Raw silk, Steamfil, Ex. B 13/15	$5,200
„ „ 20/22	4,800
„ „ 20/22 78%	4,900
	nom.

Anglo-Dutch to Declare Final Dividend

At the annual meeting of shareholders of the Anglo-Dutch (Java) Plantations, Ltd., to be held on May 10, the board of directors propose to recommend that a final dividend of 60 Dollar cents per share be paid making a total of $1.00 per share for the year ended December 31, 1939.

NETHERLANDS TRADING SOCIETY
(Nederlandsche Handel-Maatschappij, N.V. Amsterdam)

1824

BANKERS
ESTABLISHED BY ROYAL CHARTER
1824

Head-Office: AMSTERDAM
Head-Office for the East: BATAVIA
SHANGHAI OFFICE: Sassoon House, 20 The Bund

98 Branches in The Netherlands, the Netherlands East Indies, the Straits Settlements, India, Burma, China, Japan, Arabia and Netherlands Guyana. Correspondents in all principal towns of the world.

BANKING BUSINESS OF EVERY DESCRIPTION TRANSACTED

C. J. SCHAAP, *Manager.*

THE ITALIAN BANK FOR CHINA

CAPITAL (fully paid) ..U.S. $1,000,000
RESERVE ............U.S. $204,373.57
Shanghai: 186 Kiukiang Road
Telephone 15368-7

Officially appointed to act for the special service of the Royal Italian Treasury

Affiliated to the
CREDITO ITALIANO
Milan, (Italy)

CAPITAL (fully paid) Lire. 600,000,000
RESERVE ....Lire. 117,472,332

Other associated and affiliated Banks:—
Banque Italo-Belge, Anvers, Buenos Aires, S. Paulo, etc.
Banque Italo-Francaise de Credit, Paris, Tunis, etc.
Banco Italo-Egiziano, Alexandria, Cairo, etc.
Banca Dalmata di Sconto, Zara, Split, etc.

BANQUE BELGE POUR L'ETRANGER (EXTREME-ORIENT) S.A.

(Affiliated to the Société Générale de Belgique)

Capital B. Frs. 30,000,000
Reserves B. Frs. 3,000,000
Head Office: BRUSSELS

Branches:
SHANGHAI, TIENTSIN, HANKOW, HONGKONG

Other Affiliated Banks:
Banque Belge Pour L'Etranger (Overseas) Ltd.
London and New York
Banque Belge Pour L'Etranger Paris, S.A., Paris
Banque Belge et Internationale En Egypte.
Cairo and Alexandria.

Correspondents in all parts of the world.

THE MERCANTILE BANK OF INDIA, LTD.
(Incorporated in England)

Head Office: London Shanghai Office: 4 The Bund

SUBSCRIBED CAPITAL .. £1,800,000
PAID-UP CAPITAL .. 1,050,000
RESERVE FUND .. 1,075,000

Branches throughout India, Ceylon, Malaya and in Hongkong and Mauritius. Agencies in all principal countries of the world.

Interest allowed on Local Currency Current Accounts @ 2% p.a.

Current and Fixed Deposit Accounts opened in sterling and other foreign currencies as well as in local currency. Banking and exchange business of every description transacted. Trusteeships and executorships undertaken.

J. R. HUXTER, *Manager*

Swan, Culbertson & Fritz
Investment Bankers and Brokers

Members of New York Cotton Exchange
Chicago Board of Trade
Winnipeg Grain Exchange
Commodity Exchange, Inc., New York
Canadian Commodity Exchange, Inc., Montreal
New York Coffee and Sugar Exchange
New York Cocoa Exchange, Inc.
Manila Stock Exchange
Hongkong Sharebrokers Association

SHANGHAI, HONGKONG, MANILA AND BUENOS AIRES
Cable Address: SWANSTOCK

S. E. Levy & Co.
SHANGHAI....HONGKONG....MANILA

Members:
NEW YORK COTTON EXCHANGE
CHICAGO BOARD OF TRADE
COMMODITY EXCHANGE, INC., N.Y.
NEW YORK COFFEE AND SUGAR EXCHANGE
CANADIAN COMMODITY EXCHANGE, INC.
MANILA STOCK EXCHANGE
HONGKONG SHAREBROKERS ASSOCIATION
MALAYAN SHAREBROKERS ASSOCIATION

THE HONGKONG & SHANGHAI BANKING CORPORATION
(Incorporated in the Colony of Hongkong. The liability of members is limited to the extent and in manner prescribed by Ordinance No. 6 of 1929 of the Colony.)

Authorised Capital .. HK$50,000,000
Issued and Fully Paid-up .. HK$20,000,000
Reserve Funds { Sterling .. £6,500,000 / Hongkong Currency .. HK$10,000,000 }
Reserve Liability of Proprietors .. HK$20,000,000

Head Office: HONGKONG
Board of Directors:
H. V. WILKINSON, Chairman; Hon. Mr. J. J. PATTERSON, Deputy Chairman; J. K. BOUSFIELD, A. H. COMPTON, Hon. Mr. S. H. DODWELL, G. MISKIN, K. S. MORRISON, Hon. Mr. T. E. PEARCE, C. C. ROBERTS, Hon. Mr. A. L. SHIELDS, *Chief Manager:* SIR VANDELEUR M. GRAYBURN.

Branches: Amoy, Bangkok, Batavia, Bombay, Calcutta, Canton, Chefoo, Colombo, Dairen (Dalny), Foochow, Haiphong, Hamburg, Hankow, Harbin, Ipoh, Johore, Kobe, Kowloon, Kuala Lumpur, London, Lyons, Malacca, Manila, Moukden, Muar, New York, Peiping (Peking), Penang, Rangoon, Saigon, San Francisco, Shanghai, Singapore, Sourabaya, Sungei Patani, Swatow, Tientsin, Tokyo, Tsingtao, Yloilo, Yokohama.

Every description of Banking & Exchange Business transacted.
Savings Bank Department. Safe Deposit Boxes for Rent.
Office Hours 10 to 3, Saturdays 10 to noon. A. S. HENCHMAN, *Manager.*

East Asiatic Co. Ltd. of Copenhagen

SHIPS EN-ROUTE TO SHANGHAI
ms. "AFRIKA"
ms. "DANMARK"
ms. "AUSTRALIEN"

Agency of
THE EAST ASIATIC CO., LTD.
Telephone 15055 17 Canton Road

PRINCE LINE and SILVER LINE
Joint Round-the-World Express Service

ARRIVALS AND DEPARTURES ON APPLICATION TO AGENTS

Fortnightly sailings for Hongkong, Philippine Islands, Java, Straits, Colombo and Atlantic Coast ports via Cape of Good Hope

All vessels have accommodation for limited number of first-class passengers

Silver Line vessels have refrigerated space

For further particulars regarding.

PRINCE LINE — *Apply to* Jardine Matheson & Co., Limited
SILVER LINE — *Apply to* Java-China-Japan Lijn Agentschap Shanghai N. V.

THE SWEDISH EAST-ASIATIC COMPANY LIMITED

NEXT ARRIVAL FROM SCANDINAVIAN PORTS
ms. "SHANTUNG" expected Shanghai
Middle of May

Agents: The Ekman Foreign Agencies Ltd.
HEMILTON HOUSE TELEPHONE 11330

TRAVEL AND SHIPPING

N. Y. K. LINE

Orient-San Francisco Line
via Honolulu.
TATUTA MARU noon. Apr. 29
NITTA MARU,
Maiden voyage .... May 13
ASAMA MARU ..... May 29

Orient-Seattle Line
via Vancouver.
From Kobe
HEIAN MARU ..... May 11
HIKAWA MARU ..... May 17

Orient-New York Line
via Los Angeles and Panama
SANUKI MARU ..... May 29

Japan-Australia Line
via Hongkong and Manila
From Nagasaki
KAMO MARU ..... May 20
Shanghai, Hongkong, Manila Line
NITTA MARU
Maiden voyage .... May 1

European Mail Line
For Liverpool via Straits, Bombay, Port Said, Naples, Marseilles
Gibraltar and Casablanca
HAKONE MARU ..... June 3
For London via Straits, Port Said, Naples, Marseilles, Gibraltar and Casablanca
DURBAN MARU .... May 12
SUWA MARU ..... June 14

Bombay and Calcutta Line
Singapore, Penang, Rangoon, and Calcutta
MATUE MARU ..... May 5
TOBA MARU ..... May 9
Singapore, Colombo, Bombay, Kundla and Karachi
OKITU MARU ..... May 4

Orient-South America Line
West coast ports via San Francisco from Kobe
HEIYO MARU ..... Apr. 29

31 The Bund **NIPPON YUSEN KAISYA** Telephone 12843
General Passenger Agents, Cunard-White Star Line

LLOYD TRIESTINO

GRAND EXPRESS SERVICES
SHANGHAI TO ITALY
via Hongkong, Manila, Singapore, Colombo, Bombay, Port Said

CONTE ROSSO ..... May 12
CONTE VERDE ..... June 9
CONTE ROSSO ..... July 14
CONTE VERDE ..... August 18
CONTE ROSSO ..... September 22
CONTE VERDE ..... October 20
CONTE ROSSO ..... November 24
CONTE VERDE ..... December 22
CONTE ROSSO ..... January 26, 1941

THROUGH TICKETS TO LONDON AT
REVISED AND REDUCED FARES
Full Particulars from
LLOYD TRIESTINO
26 The Bund or Telephone 16885
Authorized Passenger Agents

TOA K. K.

Nagasaki Express Service

	Arrival	Departure
SHANGHAI MARU	Apr. 26 (Wayside Wharf)	Apr. 27 at 9 a.m. (Wayside Wharf)
NAGASAKI MARU	Apr. 28	Apr. 29 at 9 a.m.

Kobe Express Service

TAIYO MARU	May 6	May 8 (Wayside Wharf)
KASIMA MARU	May 8 (Wayside Wharf)	May 14 (Wayside Wharf)

For passage apply to the ticket office of Toa Kaiun Kaisya at Astor House Hotel, Telephones 45297, 42350, 42359

TOA KAIUN KAISYA
5 THE BUND TELEPHONE 19600

GLEN & SHIRE LINES

Sailings to and from
UNITED KINGDOM

For details of freight and passage apply to:
JARDINE, MATHESON & CO., LTD.
Agents
27 The Bund Telephone 15290

TRAVEL AND SHIPPING

PRESIDENT LINER *Sailings*

SS. PRESIDENT PIERCE
Sailing for SAN FRANCISCO and LOS ANGELES via KOBE and HONOLULU
Last tender leaves Customs Jetty at 10 p.m. SATURDAY, April 27

SS. PRESIDENT COOLIDGE
Due Shanghai MONDAY, April 29
Passengers are expected at Customs Jetty at 9 a.m.
Sailing for HONGKONG and MANILA
Last tender leaves Customs Jetty at 1.30 p.m. Tuesday, April 30

AGENTS FOR:—
"TWA" and "UNITED AIR LINES" "AMERICAN PIONEER LINE"
"AMERICAN GULF ORIENT LINE" "UNITED STATES LINES"

AMERICAN PRESIDENT LINES
Round World Services
31 CANTON ROAD Tel. 15309

BLUE FUNNEL LINE

Two conveniently-placed sailings each month to UNITED KINGDOM PORTS

A-O. LINE LTD.

(AUSTRALIAN-ORIENTAL LINE LTD.)
Regular service to AUSTRALIA from HONGKONG

C. N. CO., LTD.

(CHINA NAVIGATION CO., LTD.)
Frequent and regular sailings by modern and comfortable passenger and cargo liners serving:
NORTH and SOUTH CHINA PORTS—HONGKONG—MANILA
SIAM—INDO CHINA—STRAITS SETTLEMENTS—TERRITORY OF NEW GUINEA—SOLOMON ISLANDS

Information relating to sailing, ports of call, freights and passage rates will be gladly given on request to intending passengers and shippers.

BUTTERFIELD & SWIRE
21-23 French Bund *Agents* Telephone 82020

DE LA RAMA LINE

NEW YORK
Via Los Angeles and Panama Canal
ms. BESHOLT
SAILING ABOUT MAY 10
ALL VESSELS HAVE DEEP TANKS FOR OIL IN BULK

For freight and passage apply to:
DE LA RAMA STEAMSHIP AGENCIES
51 Canton Road *General Agents* Telephone 15044

DUE AT FUTURE DATES

All vessels are listed under their terminal port. The first date is that of the ship's departure from that port, and the second is the date she is due to arrive in Shanghai. Where a ship's name is duplicated it indicates the port of call last visited.

On account of the present international situation there is considerable interference with movements of ships, especially those from Europe. In cases where it is definitely known that the vessel is not running to schedule the Shanghai arrival date is omitted.

EUROPE AND STRAITS

From GENOA			From BOMBAY		
India	29/2	6/5	Conte Rosso	24/4	9/5
From TRIESTE			**From SOURABAYA**		
Volpi	27/2	28/4	Tjitjalengka	12/4	28/4
Cortellazzo	20/3	9/5	Tjisadane	26/4	13/5
Conte Rosso	12/4	9/5	**From HONGKONG**		
Fusijama	20/4	9/5	See "China Ports" below		

AMERICA AND JAPAN

From NEW YORK			From YOKOHAMA		
Sagoland	—	30/4	Pres. Coolidge	23/4	29/4
From LOS ANGELES			**From KOBE**		
Tatuta M.	25/3	28/4	Tatuta Maru	19/4	28/4
Pres. Coolidge	1/4	29/4	Taiyo Maru	3/5	5/5
From SEATTLE			**From NAGASAKI**		
			Nagasaki M.	27/4	28/4
			From KEELUNG		
Collingsworth	16/4	5/5	Tyosa Maru	30/4	2/5

AFRICA AND AUSTRALIA

From DURBAN			From MAURITIUS		
Ruys	23/4	25/5	Ruys	27/4	25/5

(Continued in next column)

VESSELS SAILING

The undermentioned vessels are due to sail from Shanghai upon the dates indicated.

For LONDON			**For SAN FRANCISCO**		
Durban Maru		12/5	Pres. Pierce		27/4
			Tatuta Maru		29/4
For LIVERPOOL			Pres. Coolidge		11/5
Hakone Maru		3/6	Nitta Maru		13/5
For TRIESTE			**For SEATTLE**		
Volpi		29/4	Crown City		29/4
Cortellazzo		10/5	Collingsworth		11/5
Conte Rosso		12/5	**For BUENOS AIRES**		
For Bombay & Calcutta			Kanto Maru		27/4
Okitu Mart		4/5	**For KOBE**		
Matue Maru		5/5	Taiyo Maru		8/5
Toba Maru		9/5	**For NAGASAKI**		
For CAPETOWN			Shanghai Maru		27/4
Ruys		27/5	Nagasaki Maru		29/4
For JAVA			**For DAIREN**		
Tjitjalengka		2/5	Hoten Maru		30/4
Tjisadane		16/5	Dairen Maru		3/5
			Hoten Maru		7/5
For MANILA			Tsingtao Maru		11/5
Pres. Coolidge		30/4	Hoten Maru		14/5
Nitta Maru		1/5	Tsingtao Maru		18/5
For NEW YORK			**For KEELUNG**		
Kinai Maru		3/5	Hukuken Maru		27/4

DUE AT FUTURE DATES (Continued)

CHINA PORTS

From DAIREN			From HONGKONG		
Hoten Maru	27/4	29/4	Tjitjalengka	24/4	28/4
			Volpi	24/4	28/4

VESSELS LEAVING

NORTH CHINA COAST

JARDINES. FREQUENT SAILINGS to NORTH CHINA PORTS.—For freight or passage please apply to Jardine, Matheson & Co., Ltd., 27 The Bund. Tel. 15290.

SOUTH CHINA COAST

JARDINES. FREQUENT SAILINGS to SOUTH CHINA PORTS, INDO-CHINA, BORNEO, STRAITS SETTLEMENTS and INDIA.—For freight or passage please apply to Jardine, Matheson & Co., Ltd., 27 The Bund. Tel. 15290.

TJITJALENGKA AMOY, HONGKONG, MANILA, CEBU, MENADO, MACASSAR, BALI, SOERABAIA and JAVA N.C.—The J.C.J.L. ms. Tjitjalengka sails from Holt's Wharf, Pootung on Thursday, May 2, taking cargo to Philippine Island, Java and transhipment in Java. Excellent passenger accommodation. Through tickets issued to European, Australian and African Ports. For particulars apply to the Java-China-Japan Lijn Agentschap Shanghai N.V., Brunner Mond Building, 133 Szechuen Road. Tel. 16247 (4 Lines). 1-5

AMERICA

KINAI M., May 3. FOR LOS ANGELES, CRISTOBAL, PANAMA, CANAL, NEW YORK, BOSTON, PHILADELPHIA and BALTIMORE. —O. S. K. Line. Tel. 15324. 3-5

Going Home?

Remember to advise us of your home address to substitute the *North-China Herald* for the *North-China Daily News*. Including postage $18 per quarter to any address in Europe or America. Telephone 11055 (Circulation).

P. & O.
B. I.
—and—
E. & A.

Passenger and freight sailing early May for Hongkong, Straits, Colombo and Bombay.

Passenger and freight sailing shortly for Straits, Rangoon and Calcutta.

Passenger and freight sailing about the middle of May for Australia via Japan, Hongkong, Manila and Rabaul.

All vessels may call at any ports on or off the route and the route and all sailings are subject to cancellation, change or deviation with or without notice.

For particulars apply to the Agents:
MACKINNON, MACKENZIE & CO.,
27 The Bund Telephone 11428

Puget Sound Orient Line

PACIFIC NORTHWEST ORIENTAL LINE, Inc.
Agents for United States Maritime Commission

REGULAR FORTNIGHTLY FREIGHT SERVICE
Between Puget Sound and Japan—Shanghai—Hongkong and Philippine Islands.

Steamer	Sails Seattle	Shanghai Arr./Sails	Hongkong Arrives	Manila Arr./Sails
ms. WEST CUSSETA	Sailed	Apr. -/-	Apr. -	Apr. -/May-
ms. CROWN CITY	Sailed	Apr. 23/29	May 2	May 6/14
ss. COLLINGSWORTH	Apr. 16	May 5/11	May 14	May 18/26

SUBJECT TO CHANGE WITHOUT NOTICE

EVERETT STEAMSHIP CORPORATION
17 The Bund—GENERAL ORIENTAL AGENTS—Telephone 12634

Yesterday's Arrivals

Name	From	Consignees
Melbourne M.	Singapore	O.S.K.
Heini	Sungmen	G.F.E.
Koa M. 5	—	Showa S.
Lipari	T'lungkong	C.F.P.K.
Yekishin M.	Dairen	D.K.K.
Bonho	Hsinkong	Dong Shing
Ondo M.	River Ports	T.K.K.
Shanghai M.	Japan	T.K.K.
Mohlenhof	Ningpo	Carlowitz
Myoko M.	Davao	M.B.K.
Chekiang M.	Tsungming	T.K.K.
Kanto M.	Kobe	O.S.K.
Taiko M. 18	Hsinkong	T.K.K.
Pres. Pierce	Hongkong	A.P.L.
Talien	Tsungming	Wan Woo
Karsten	T'lungkong	Chin Dah

Yesterday's Departures

Name	Flag	Despatcher
Nantung M.	Jap.	T.K.K.
Ryuzan M.	Jap.	Showa S.
Chingning M.	Jap.	T.K.K.
Dairen M.	Jap.	D.K.K.
Peihua	Jap.	K.U.K.
Zuiun M.	Jap.	Showa S.
Hide M.	Jap.	Showa S.
Kasima M.	Jap.	T.K.K.
Heini	Ger.	G.F.E.

Men-of-War in Port

Name	Flag	Type	Berthed
Augusta	Am.	Cr.	B.N.B.
Canopus	Am.	Sub.	31-32 B.
Guam	Am.	Gbt.	F.N.B.
Isabel	Am.	Slp.	B.N.B.
Luzon	Am.	Gbt.	U.S.N.B.
Nos. 143, 145 and 142	Am.	Sub.	30-30a B.
Nos. 144, 146 and 141	Am.	Sub.	31-32 B.
Pecos	Am.	Tr.	12-13 B.
D. de Lagree	Fr.	Gbt.	K.S.D.
Fran. Garnier	Fr.	Gbt.	F.N.B.
Lepanto	Itl.	Gbt.	J.N.B.

QUALITY PRINTING

Everything bearing the imprint of the North-China Daily News Printing Office is well printed. Equipped with modern machinery and type faces, we produce printing which will appeal to you.

NORTH-CHINA DAILY NEWS
PRINTING DEPARTMENT
17 The Bund, Shanghai, China.
Telephone 11055 Extension 5

Go Empress

To North America, Europe and Enjoy Canadian Pacific Luxury

Record-breaking trans-Pacific speed, then a trip of trips across Canada in air-conditioned trains—See Banff, Lake Louise, Great Lakes, Niagara Falls, Montreal, Quebec. Convenient connecting train service to United States points. If Europe-bound, connect direct with Canadian Pacific Trans-Atlantic liners. One management all the way!

and a Good Table—a C. P. R. Tradition

NEXT SAILINGS
TO HONGKONG and MANILA—first week in May
TO PACIFIC COAST—third week in May

Due to existing emergency, the consistency of prompt departures and arrivals of Canadian Pacific Steamships which has been maintained heretofore may be disturbed. Apply to Canadian Pacific representatives for particulars of sailing hours.

Canadian Pacific
WORLD'S GREATEST TRAVEL SYSTEM
The Bund and Peking Road Telephone 19490

O. S. K.

Shanghai Sailing
For New York via Los Angeles
KINAI MARU ..... May 3
For South America via E. & S. Africa
KANTO MARU ..... Apr. 27

Kobe Sailings
For Europe via New York
HOKKAI MARU ..... May 6
For South America via S. Africa
BRASIL MARU ..... May 17
For South America via Panama
RIO DE JANEIRO MARU June 15
For West Africa via S. Africa
SEIA MARU ..... May 8
BRISBANE MARU ..... May 20

Kobe Sailings
For Australia and New Zealand
TOKYO MARU ..... Apr. 30
SYDNEY MARU ..... May 31
For Bombay and Karachi
SUMATRA MARU ..... May 11
LONDON MARU ..... May 26
For Culcutta
HAGUE MARU ..... May 24
For Haiphon, Saigon and Bangkok
SAIGON MARU ..... May 30
BANGKOK MARU ..... June 10

Nagasaki Sailings
For Manila, Cebu and Davao
TAKAO MARU ..... May 1
MEXICO MARU ..... May 23

ŌSAKA SYŌSEN KAISYA
20 Canton Road Telephone 15324

D. K. K.

SHANGHAI-TSINGTAO-DAIREN LINE

	Arrival	Departure
ss. HOTEN MARU	Apr. 29	Apr. 30 at 11 a.m.
ss. DAIREN MARU	May. 2	May 3 at 11 a.m.
ss. HOTEN MARU	May 6	May 7 at 11 a.m.
ss. TSINGTAO MARU	May 10	May 11 at 11 a.m.
ss. HOTEN MARU	May 13	May 14 at 11 a.m.
ss. TSINGTAO MARU	May 17	May 18 at 11 a.m.

SHANGHAI-TSINGTAO-TIENTSIN-DAIREN-LINE.
(Freight only)
ss. HAKKA MARU ..... May 8

For Passage and Freight apply to
DAIREN KISEN KAISHA
110 Szechuen Road Telephone 19646

TRAVEL DUTCH

JAVA-CHINA-JAPAN LINE

HONGKONG
MANILA
BALI AND
JAVA

ATTRACTIVE ROUND-TRIP FARES

Next sailings from Shanghai:

mv. TJITJALENGKA May 2 via Amoy/Hongkong/Manila/Cebu/Menado/Macassar
mv. TJISADANE May 16 via Amoy/Hongkong
ms. TJINEGARA May 23 via Amoy/Hongkong/Manila/Cebu/Ilo-Ilo/Macassar
ss. TJIBADAK June 6 via Amoy/Hongkong

K. P. M. LINE

AUSTRALIA
NEW ZEALAND
AND
SOUTH AFRICA

Next sailings from Sourabaya:

AUSTRALIA		NEW ZEALAND	
ss. NIEUW HOLLAND	May 25	ss. TASMAN	May 22
ss. NIEUW ZEELAND	June 25	mv. MAETSUYCKER	June 22
ss. NIEUW HOLLAND	July 23	ss. TASMAN	July 24

SOUTH AFRICA

	From Shanghai:	From Hongkong:
mv. TEGELBERG		May 2
mv. RUYS	May 27	June 6
mv. BOISSEVAIN	June 24	July 4

By
NEDERLAND LINE and ROTTERDAM LLOYD
ROYAL DUTCH MAIL
To Genoa
Via
Bali and Java or via Singapore

	From Batavia	From Singapore
ms. SIBAJAK	May 15	May 17
ms. CHRISTIAAN HUYGENS	June 1	June 3
ms. DEMPO	June 19	June 21
ms. JOHAN v. OLDENBARNEVELT	July 6	July 8
ms. INDRAPOERA	July 24	July 26
ms. MARNIX v. ST. ALDEGONDE	Aug. 10	Aug. 12

Positions Vacant

Do not enclose original testimonials when replying to advertisements. Copies answer the same purpose.

YOUNG man of pure British nationality required as assistant by leading British firm. Address Box 3820, NCDN. 12245

FOREIGN export firm wants to engage an energetic, well-educated Chinese for the buying of machine-made goods. Applicants must have previous experience and must be fully-versed in English correspondence. Good salary and prospects for the right man. State full particulars, references, guarantors and salary expected to Box 3825, NCDN. -7196

FOREIGN import firm requires the services of a salesman for their metal and hardware department. Good connections with dealers and factories essential. Please give full particulars to Box 3817, NCDN. -7184

LARGE foreign chemical concern wants two Japanese assistants. Must speak English. Good references and guarantee necessary. Address Box 3818, NCDN. -7190

WANTED, office assistant (Chinese) by import and export firm, applicant must possess good experience in correspondence, bank concerns, customs, shipping and other office routine. $100 per month to start with. Apply Post Office Box 2089. -7142

POSITION vacant. Wanted shipping and custom's clerk, for import and export firm. Must be experienced. Apply with copies of testimonials to Box 3799, NCDN. -7143

EXPORT firm dealing in sundry exports has opening for reliable and honest Chinese assistant. Must be well recommended and experienced. Apply with copies of testimonials. Box 3773, NCDN. -7094

LARGE British manufacturing firm wants capable British-Eurasian or Russian stenographer. Apply with full details of age, experience, etc. to Box 3795, NCDN. 12292

WANTED, for a confidential clerical position with a large firm in Shanghai, a Briton, age about 23 years, who has had accounting experience. Applicants should give full particulars of themselves and supply copy of references to Box 3793, NCDN. 12227

WANTED qualified Chinese bookkeeper. State education, experience, salary expected and enclose copies of references. Address Box 3791, NCDN. -7129

PROOFREADER for English newspaper in Hongkong. Previous experience essential. For particulars send references to Box 3781, NCDN. -7112

NEWSPAPER reporter for English newspaper in Hongkong. Only qualified man need apply, sending references and details to Box 3782, NCDN. -7112

PRESS photographer for English newspaper in Hongkong. State qualification, apparatus and expected terms. Address Box 3783, NCDN. -7112

WANTED by engineering firm, experienced customs clerk. Apply stating previous experience and salary required to Box 3765, NCDN. 12222

WANTED young lady, any nationality, speaking English and Japanese for office work and visiting customers. 153 Nanking Road, Room 8D, first floor. -7105

WANTED, highly educated girl (Chinese or Eurasian) as secretary, with commercial experience, good English and Chinese, age 25-30, salary $100/$150. Good prospects. Apply Post Office Box 1505. -6962

SUNDRY exports. Assistant required of British nationality, male or female, to open and manage department. Previous experience and salary expected should be stated. Box 3696, NCDN. 12188

RADIO engineer, British, capable of taking responsible charge of development and manufacturing. First-class opportunity for man possessing suitable experience and qualifications. Address full particulars in writing to Box 3674, NCDN. -6928

WANTED, steno-typist, fully acquainted with secretarial office routine, only those with first-class references need apply. Box 3699, NCDN. 12194

WANTED an experienced European chef to manage cuisine and restaurant of a European firm, caterers of good repute in Burma. State age, previous experience, married or single, and minimum salary required, with a copy of present passport photograph to Box 3638, NCDN.

YOU can obtain a British degree in accountancy or secretaryship in Shanghai. Send for free Prospectus. British School of Accountancy, 264 Kiangse Road, Telephone 14967. Principal, J. Webster Watts (Chartered Accountant). -4391

CHINESE salesman for general engineering, required by foreign firm, particularly versed in electrical material, motors, meters, cables and wires. Box 3722, NCDN. -7019

HONEST, pleasant, home-loving woman as general help in a family. Must be able to speak a little English. Only those who like work need apply, stating full name, address and telephone number to Box 3700, NCDN. -6979

Business Opportunities

PROSPEROUS, long-established, reputable hotel-bar-restaurant, in best location concession, well-patronised, for sale. Outstanding opportunity. Inquiries to Box 3761, NCDN. -7079

WANTED a partner for a country garden restaurant, excellent location, by an American woman with ten years' experience in the cafe business, in and near Shanghai. Box 3754, NCDN. -6987

ATTENTION lingerie buyers! Wholesale manufacturing for export. American patterns correctly graded and cut. Beautifully designed. Box 3468, NCDN. -6830

ARMOURED cars with armed foreign guards, for transporting treasure, Clarkes Agency, 88 Nanking Road, Telephone 10092. 11794

Holiday Resorts

ENGLISH woman offers accommodation in well-appointed bungalow for season June—September or monthly. Beautifully situated, fine views. Address Box 3831, NCDN. -7207

TSINGTAO. To let, fully-furnished bungalow, August and onwards, best location Iltis Huk. Address Box 3743, NCDN. 12209

TSINGTAO, Villa Lucia, Italian Pension, open for reservation. 4 Chih Chuan Road, Iltis Huk. -6463

STRAND Hotel, Peitaiho Beach, open for reservations. Apply to Mrs. M. Lisske, 10 Canal Road, Tientsin. -4984

Positions Wanted

Advertisements under this heading only are accepted at the rate of five dollar cents per word per insertion, with a minimum charge of $0.80.

FOREIGN engineer with liquid capital, desires to join business on a partnership or employment basis. Ready to furnish security. Excellent local references. Speaks six languages, including some Mandarin. Specialised in precision mechanics and construction of stamping tools. Box 3833, NCDN. -7211

YOUNG man, experienced mechanician in airplane, diesel and gasoline motors, now employed, seeks better position. A1 testimonials. Box 3797, NCDN. -7062

STENOTYPIST, thoroughly experienced, seeks position with firm of good standing. Has knowledge of French. Please address Box 3796, NCDN. -7139

INDUSTRIAL chemist, university graduate, efficient, experienced, best references, open for employment. Box 3683, NCDN. -6980

REFUGEE, 25, seeks employment in any capacity. Box 3812, NCDN. -7178

STENOGRAPHER, hard, willing worker, excellent references, six years' experience, seeks immediate position. Moderate salary. Address Box 2104, NCDN. -7133

YOUNG Chinese, present employed by local Chinese firm, seeks position in foreign firm to improve his English with foreigner. Salary no object. Box 3772, NCDN. -7093

YOUNG Chinese shroff, long experience in business and good connection with compradore shops, wants position in British or American firm, best references. Also cash guarantee if required. Reply to Box 3774, NCDN. -7096

JUST returned from interior, young diesel and motor-car engineer-mechanic, speaking English, French, some Chinese dialects, open for engagement. Box 3717, NCDN. -7024

BRITISH-trained accountant/auditor thoroughly experienced in all stages of accounts and law, available immediately. Outports are considered also. Box 3640, NCDN. -6852

DOCTOR, young Chinese, with excellent knowledge of English and French, seeks position in medical firm or hospital. Available July 1. Box 2816, NCDN. -6808

INTERNATIONAL shipping and forwarding agent with 20 years' practice and overseas connections, perfect English, French and German, good canvasser, free for responsible position, in these or kindred lines. Box 3509, NCDN. -6602

GERMAN refugee, 39 years old, married, seeks position as agent or salesman. Can furnish deposit and collateral security. Please write to Box 3670, NCDN. -6915

Miscellaneous

STYLISH dresses modelled, remodelled by highly capable Viennese dressmaker. Also stocked in children's silk garments, small sizes. Fitting at dressmaker's/client's home. Moderate rates. Mildwurm, 245/57 Pingliang Road. Telephone 50431. -7088

CARPETS cleaned chemically, 12 cents per sq. ft. Rugs repaired, dyed, stored. Esso Company, telephone 12170. -8472

Educational

THE Shanghai Business College. Oral classes. Shorthand, typewriting, commercial English, conversation, bookkeeping and accountancy. Day and evening classes. Fees moderate. Apply for syllabus. 320 Szechuen Road. Telephone 17733. 12249

COMPLETE commercial course, shorthand (Gregg/Pitman), typewriting, English, book-keeping, coding, filing. Students prepared for Pitman, Gregg and London Chamber of Commerce examinations. Moderate fees. Apply Mrs. Sweeney, Steno-Typist Academy, 173/301 Seymour Road. 12250

FOREIGNER, highly educated, wants English conversation with American gentleman/lady desiring exchange it for German/Italian conversation. Box 3708, NCDN. -6998

SPANISH, French lessons, translations by highly-experienced teacher, many years in these countries. Moderate terms. Telephone 74337, 2-3, 8-9 p.m. -6923

FOREIGN "Y" English and Chinese (Mandarin and Shanghai dialect) classes starting Thursday, May 2, 6 p.m. Apply Educational Office, or telephone 92250. 12223

YOUNG Englishman wants private boxing lessons. Box 3748, NCDN. 12216

YOUNG Englishman wants private Chinese lessons at teacher's home. Box 3749, NCDN. 12216

WANTED, English lessons by an experienced English or American teacher. Evening hours. Reply Box 3689, NCDN. -6966

FOREIGN "Y" offers classes in French, beginners, intermediate and advanced. Apply educational office. Telephone 92250. -6949

RUSSIAN lessons given by an experienced teacher. Address inquiries to M. N. Verevkin, Room 12, Flat 1, 697 Avenue Joffre. 12157

CHINESE lady-teacher, speaking English, teaches Shanghai dialect to foreigners. Success guaranteed. Box 3688, NCDN. -6963

FRENCH, private lessons, conversation and grammar, given by highly-experienced gentleman teacher. Easy method. Exceptional references. Twice weekly, $15 per month. Apply from 8-9 a.m. or by letter, 2 Quinsan Gardens, Room 1. -4310

Beauty Culture, etc.

Advertisements under this heading are carefully scrutinized before acceptance, and though no guarantee can be given readers may be reasonably assured of their bona fides.

MRS. Mac gives massage, General-medical and special face massage, at client's home. Latest method. Telephone 74645. -7092

MASSAGE, 1225 Bubbling Well Road, Room 231. Closed temporarily. Watch for reopening date. -5569

LADY gives general massage, manicure 10-7 p.m. 205 Peking Road, Apartment 30. Second Floor. 11729

LADY gives general massage from 10-6. 302 Cardinal Mercier, Flat 2, Room 4. Telephone 71599. -6900

Dancing

PROFESSOR Waldemar, famous teacher in ballroom, ballet, tap dances, gives private-class lessons, 1272 Avenue Joffre. -6923

For Sale—Miscellaneous

ONE strong room-door in perfect order. Apply Banque de l'Indochine during office hours. -7191

MUSHROOMS for sale. Fresh and delicious. Telephone 35354. American Asiatic Mushroom Nursery Co., 12/119 Myburgh Road. -7203

CINE-Kodak Eight (8 mm. movie camera) with F1.9 lens. US$40 only. Box 3824, NCDN. -7194

STAMPS collectors! We have broken up a nice collection of all countries and are selling in sheets. Take the opportunity to get stamps of quality at moderate prices. Atlantic Stamp Co., 465 Bubbling Well Road. -7165

HUTSCHENREUTHER dinner-set for 12 persons, fully complete; one glass-set, bargain. Futter, Wolff & Cohn, 808 East Seward Road. Sundays open till 1 p.m. -7202

ONE Underwood Standard No. 5 typewriter, almost new, price US$35. Call Mr. Tsao, 150 Kiukiang Road, Room 515, telephone 17529. -7219

PERAMBULATOR, European style, best condition, moderate price. Lane 37, Brenan, House 107, Mrs. Rosen. -7085

FOR SALE, dining-room suite, complete, almost new. Telephone 35277. -7164

LADIES' worn hats: renovating, remodelling perfectly done. Fine selection of ladies' new model hats. Orders taken. Prices very reasonable. Rosette, 135 Seymour Road. -7141

REFRIGERATOR, as new, with guarantee, 4 cu. ft., for sale, at sacrifice. Box 3706, NCDN. -6994

WONDERFUL coloured bronzes with ivory. Meissen figures, antique vases, glasses, clocks and plenty of beautiful miniatures, 12 Rue du Consulat, Apartment 501, Telephone 87801. -7041

ONE pair Meissen centre-piece (scale type), rare beauty, reasonably priced. 1310 Avenue Joffre, European Arts. -7187

A wide selection of porcelain of the best reputed brands, as Meissen, Nymphenburg, Delft, Rosenthal etc. available in our shop. Also excellent crystalware and gifts. Everything at "Hongkew prices." Futter, Wolff & Cohn, 808 East Seward Road. Sundays open till 1 p.m. -6850

PERSIAN carpet and rugs in excellent condition for sale at very attractive price. Box 3801, NCDN. -7150

TWO European easy chairs, Gobelin-tapestry covered; one mirror (facette), antique, mahogany, with dressing table. 810/31 East Seward Road. -7168

LADY'S platinum wristband watch with diamonds and one lady's brilliant ring for sale. No brokers. Box 3808, NCDN. -7169

BEAUTIFUL Italian fancy table, with artistic incrustation. Telephone 51567. -7120

SPLENDID painting by Clelia Bompiani Battaglia (1885): "Two Italian girls in festive attire". Bargain. 1310 Avenue Joffre, European Arts. -7187

TEAKWOOD drawing-room suite, comprising settee, two armchairs, four small chairs and two small table, in excellent condition. Telephone 23941. 12231

MARCHANT electric calculator, 10 columns, latest model, practically new. US$280. No bargaining. Telephone 17963 or address Box 3779, NCDN. -7107

WESTINGHOUSE refrigerator, 6 cubic feet, in working order, US$60. Emerson ceiling fan, 4 blades with light, 200 v., $100. Royal typewriter, 12-in., good order, $450. Two large Braska-Lights, globes, with chains, etc. Address Box 3757, NCDN. -7075

ENGLISH gentlemen's press, oval, with shelves and drawers, at bargain price. 1310 Avenue Joffre, European Arts. -7187

MODERN English perambulator. Condition nearly new. $230, canopy $45. Telephone 20980, 12 to 2 or evenings. -7071

DIAMOND bracelet. Sacrifice US$285. Telephone 75742, 6-8 p.m. -7066

FOR SALE: One Zeiss binocular 8 x 40 with case, etc. Also one sextant, best make. What offers. Box 3707, NCDN. -6995

NEW Zealand Perpetual Forests. 4 acres 1928 planting. What offers? Address Box 3742, NCDN. 12208

VAST selection of beautiful antique and modern paintings, oil paintings, engravings and a French porcelain plate (figures). 12 Rue du Consulat, Apartment 501. -7041

SINGER sewing machines, brand-new and used. Very cheap, for sale. Hamilton House, Room 138. -6929

ROSENTHAL dinner/tea-sets, Meissen figures, miniatures, bronzes, attractive crystalware, wine-glass sets. Dr. Weiss, 1823A Avenue Joffre. -6776

SECONDHAND furniture shop. Buy and sell at best prices, furniture, carpets, cut-glass, etc. Feiner, 308 Rue Bourgeat, telephone 73597. -5307

WRITING-desk set. genuine onyx, made in Vienna: seven valuable pieces, including lamp, ash-tray with bronze figure (dog). Sacrifice. Good investment. General Magazine, 337 Avenue Haig. -6807

TYPEWRITER, bargains: practically new Corona Zephyr, US$30; Remington noiseless portable, US$35. Business Machine Co., 9A Central Road, Telephone 14292. -7012

WESTINGHOUSE refrigerator for sale, 5½ cubic feet. Condition good. 427 Yu Yuen Road. -6993

THE loveliest gifts in porcelain figures, groups, crystalware, paintings, European antiquities, show-cases, furniture (Biedermeyer, Empire) are available in our remarkable show premises which have acquired a reputation as a findspot for connoisseurs and collectors. Witkowski, European Antique and Modern Arts, 20 Muirhead Road, corner Broadway. Telephone 52115. Sunday open till 1 p.m. -6860

NICE silverware, beautiful candlesticks, all kinds of cutlery, hors-d'œuvre plates, every size, coffee and teasets, dessert sets, coffee percolator, etc. Very reasonable prices. Red and Black, 277 Avenue Pétain. -6954

AMERICAN silk dresses for sale, from $15. Esso Co., 452 Kiangse Road. Telephone 12170. -8472

GROW your own vegetables and flowers. Seeds 30 and 50 cent package. Max Grill. 996 Avenue Joffre, Shanghai telephone 74679. -3444

ANY kind of secondhand furniture, ornaments, refrigerators, fans, carpets, etc. 510 Peking Road, George Young, telephone 96967. -5976

BEAUTIFUL and heavy crystalware, liqueur, whisky and lemonade sets; porcelain: K.P.M., Hutschenreuther; mocha, coffee, tea and dinner sets, at lowest prices. Red and Black, 277 Avenue Pétain. -6954

Wanted to Purchase

URGENTLY wanted for rubber manufacture, twenty tons precipitated sulphur, 40,000 square metres heavy and light canvas. Telephone 74807 between 11 a.m. and 3 p.m. -7048

WANTED to buy, secondhand clothing, suits, dresses, shoes, carpets, etc. 1129 Bubbling Well, Sun Avenue, House 51, telephone 33284, Mr. Corts. -6986

WANTED, one copy of Arlington and Lewisohn's "In Search of Old Peking." Please state price to Box 3714, NCDN. -7007

Wanted to Rent

WANTED to rent, one-roomed apartment, furnished/unfurnished. Settlement/Concession or central district. Reply Box 3813, NCDN -7186

MODERN two rooms, half self-contained flat, vicinity Columbia Club, exchange for similar, or bigger. Box 3836, NCDN. -7220

WANTED to share two-roomed apartment by single lady. Rue Lafayette district. Telephone 76408, office hours. -7020

FOR 4-5 months, wanted by responsible foreigner, 1/3 rooms, private bath, use of kitchen. Best references. Box 3811, NCDN. -7176

BACHELOR requires room, preferably with board. Write giving price and particulars. Box 3780, NCDN. -7111

RESPONSIBLE British couple require small house or three-roomed flat. Write stating rent, etc., or telephone 18042 office hours. -7082

RUSSIAN-Aryan, two quiet children, wants room near French Park, Chinese flat. Cheap. Box 3756, NCDN. -7072

RESPONSIBLE foreigner wants to rent 4-roomed apartment, without furniture. French Concession. Address Box 3767, NCDN. -7074

WANTED to rent, by a British resident of Shanghai for ten years, a house or apartment, anywhere in or near Shanghai. Will not buy furniture. Box 3753, NCDN. -6987

BRITON wishes to rent small unfurnished house Concession. $250-$300 monthly. Box 3768, NCDN. -7084

WANTED, a detached or semi-detached house (five/six rooms) with central heating (arcola), small garden, in the French Concession. Apply stating particulars, rent, etc. to Box 3730, NCDN. -7026

MEDIUM-SIZED unfurnished room without board, vicinity about/in town. Moderate terms. Box 3687, NCDN. -6957

BRITISH couple require four-roomed flat or house situated Kinnear, Edinburgh or Jessfield Roads district. Reply A. Whitaker, 127 Jessfield Road, telephone 23874. -6766

WANTED, house or apartment, by responsible party. Willing pay key-money and take over furniture. Telephone 78499. -5853

The Right Recipe for Your Audience

is the Want Ad. section of the "North-China Daily News." It is authoritative, ever changing, comprehensive and very economical.

Personal

BRITISH lady, 28, amiable and attractive, seeks the acquaintance of a refined gentleman with honourable matrimonial intentions. British/American preferred. No adventurers. Box 3835, NCDN. -7215

CULTIVATED gentleman, 45, would like to meet nice, independent lady for companionship. Address Box 3828, NCDN. -7204

TELEPHONE me this afternoon. Z. -7199

PLATONIC friendship with intelligent gentleman desired by two young Eurasian girls of good standing. Confidential. Address Box 3829, NCDN. -7205

FOREIGNER wishes to meet young Chinese or Eurasian girl, well-educated. View matrimony. Box 3798, NCDN. -7108

DISTINGUISHED gentleman (consul ex-service) would like to meet young English/American lady. View exchange English conversation for Spanish, French, German and companionship. Telephone 74337, 2-3, 8-9 p.m. -6922

CHINESE gentleman of good standing, desires friendship of English-speaking Chinese girl, for conversation. Address Box 3784, NCDN. -7115

AMERICAN, 28, wishes to meet nice Chinese or Eurasian girl, for real friendship. Gold-diggers need not reply. Box 3716, NCDN. -7024

Lost

CUSTOMS triplicate covering 39 drums phenol ex Marchen Maersk, marked G.B. 719E in diamond, Shanghai underneath, No. 1/39, vessel No. 12-10/4459, B/L. No. 70, has been lost and declared null and void. Getz Bros. & Co., -7173

LOST, B/L 351 Customs No. 463/3/963, 880 straw bags cokes by customs, marked K in circle, ss. Kasima Maru, has been lost and declared null and void. Higuchi & Co. -7099

Chinese Servants

WANTED immediately cook-boy with first-class references. Box 3826, NCDN. -7198

73148 CENTRAL Employment Agency (British). Only one with 3,000 satisfied customers. Cooks, boys, amahs, chauffeurs, watchmen, housekeepers, telephone operators. -8526

WANTED, experienced baby/wash-amah, British/American recommendations. Reply Box 3705, NCDN. -6992

72782. General Employment Agency, Reliable cooks, boys, amahs, chauffeurs. Foreign management, Quick service. 1272 Avenue Joffre. -6924

WANTED, first-class coolie-boy, must be honest, willing, hardworking and quick. Good wages. Apply 400 Avenue Haig, Apartment 19, between 10 and 12 noon. 12206

FIRST-class cook or cook-boy, seeks position in American/British family. Highly recommended, excellent testimonials, best references. Box 3733, NCDN. -7084

WANTED, cook, with knowledge of vegetarian cuisine. Apply 937 Avenue Joffre, Josepho Studio. 12205

Radios

PURCHASE all kinds of secondhand radios, also repairs. Modern Radio Service, 356 Avenue Foch, telephone 38147. -7138

IMPORTANT. Holder of RCA 1940 model 6Q-1 6-tube radio serial 994667 communicate Radio Corporation of Asia immediately. -7157

QUALITY Radio Service—RCA equipped and personnelled. Radio Corporation of Asia, 361 Avenue Foch. Telephone 87777. -7159

PORTABLE radio Braun-Telefunken 5-tube super, $300. Telephone 51567. -7120

BARGAIN. Philips 7 tubes, Bluepoint 8 tubes, Nora 5 tubes, imported from Germany. 5 Yang Terrace, Room 6, Telephone 61114. -7009

RADIO O.K.? For minor repairs, cleaning, balancing, $3. Telephone 43383 Chang's Radio Corporation, 102 North Chekiang Road. -6910

OUR bargains to-day: 15-Philco, US$160. 8-Stewart-Warner, $1,105. 7-Gilfillan, $765. 5-portable Universal $325. Record player table and console type. Universal Radio Co., 232 Nanking Road, telephone 19225. 11720

WE repair any make radio, using modern American method. Big reduction prices Zenith Radios. Radio City Service, 1249 Bubbling Well Road, Telephone 37220. -5570

A1 communication receivers. Hallicrafter's sky defiant, Buddy. National NC-100. Patterson. Radio Corporation of Asia. Telephone 87777. -4488

RECORD, new world receiver model 1940, with guarantee, $195. Ask for presentation. Local Super, five American tubes, selective, $90. Radio Record, 8 Chusan Road, Telephone 51262. -6481

Offices, Shops Godowns

IN doctor's office, to let a few consultation hours, from 10-12 noon only. 1167 Bubbling Well Road, Apartment 11, telephone 36790. -7217

GERMAN firm wants three to four airy and light office rooms in modern building. Central district. Box 3805, NCDN. -7154

TO LET, small office room with telephone. Best location. Box 3814, NCDN. -7179

OFFICE to let in western district, conveniently located. Most suitable for physicians, dentists or other professions. Apply to Cosmopolitan Trust Co., 173 Seymour Road, telephone 30172/3. -7135

DESIRABLE, quiet office, one or two large rooms, furnished, telephone, in best office district, to sublet to quiet tenant, for six months, longer period may be agreed upon later. Address Box 3777, NCDN. -7102

TO LET, desk and telephone in small office in town. Reply stating type of business to Box 3755, NCDN. -7070

WANTED immediately, large office accommodation. 250/300 sq. ft. Central district. Oversea Express Co., 427 Nanking Road, 2nd floor. -7010

Rooms Without Board

FURNISHED south room, verandah, garden, in private residence, to responsible single gentleman only. 54 Route Grouchy. -7218

IN PRIVATE residence, good location near Petain, nicely furnished one or two rooms, facing south. Private bath. With or without breakfast. Box 3821, NCDN. 12246

NICELY-furnished, big, south room with attached bathroom for gentleman only. Also three-roomed flat with all conveniences, French Concession, telephone 71677. -7206

COMFORTABLE bed-sitting room facing south, sixth floor, separate entrance, and one small room. Board optional. Telephone 72987. -7209

LARGE room available May 1, modern conveniences, vicinity Avenue/Ferry Roads. Single/couple preferred. Telephone 37069. -7149

BIG room, with bath, use kitchen, in villa with garden, Concession, to let immediately. Telephone 71338. -7189

LARGE, nicely furnished room to let in private family. No refugees. Telephone 83517. -7140

NICE, large room, newly decorated, modern apartment house, best part Concession. Telephone 78550, 9-10 a.m., 1-3 p.m. Box 3778, NCDN. -7104

AVAILABLE May 1, large, south bed-sitting room, exceptionally cool in summer, in apartmnet, all modern conveniences. Bachelor/couple. 1920 Avenue Joffre, Apartment 503. -7078

NICE large room with all conveniences in apartment, 1920 Avenue Joffre, Apartment 605. 75031. -6905

IN refined household, two elegantly furnished rooms, one with private bath, all conveniences. Breakfast, tiffin. From 10-5 p.m. 1821 A/2 Avenue Joffre. -6853

Rooms with Board

THE Towers, 1182 Avenue Road. Comfortable single/double rooms, private bathrooms, garden, excellent food. Telephone 35534. -7197

ROOMS to let with or without board. 909 Yu Yuen Road, Apartment 22. -7166

Animals

SALE, Pekinese, beautiful, highly pedigreed female, from imported prize-winning stock. Three months old, healthy, weight 2 lb. 10 oz. Reasonable guaranteed happy foreign home. Telephone 33407. -7148

WANTED to buy, good Alsatian male pup. Address Box 3718, NCDN. -7011

PONY insurance is obtainable at moderate terms from Hugh Middleton & Co. (Insurance). Ltd. 45 Kiukiang Road. Telephone 16595. 11721

GOOD home given to Irish setter male, between 6 months and 1 year old. Box 3771, NCDN. -7091

FOR SALE, thoroughbred wire-haired fox terrier puppies, male and female. Telephone 73466. -7064

WANTED, black-white bulldog pup, female, two to three months old. Address Box 3729, NCDN. -7027

Motor Cars and Cycles

1937 Westinghouse refrigerator, perfect condition, US$100. Telephone 36766, 12.30 p.m.-1.30 p.m. 6.30 p.m.-9 p.m. -7192

BABY-Ford, two-door sedan 1933, 4 new tyres, good condition, US$285. Apply telephone 85264 for appointment. -7183

COUPE or sedan, preferably Studebaker, Buick, Plymouth, wanted immediately. Telephone 71385 Sunday morning or write Box 3816, NCDN. -7185

1932 Ford roadster, recently overhauled, reducoed. Balloon tyres like new. US$200. Owner leaving. Telephone 82841. -7195

PRIVATE party wishes to buy a motor-car. Only owners need reply, stating details and price to Box 3838, NCDN. -7221

1933 Fiat Balilla, 2-door, perfect tyres and motor. US$290. American Motors, Federal Inc. U.S.A., 444 Avenue Foch, Telephone 35645. 12242

1931 Graham Paige, 4-door sedan. A1 condition, US$140. American Motors, Federal Inc. U.S.A., 444 Avenue Foch, Telephone 35645. 12242

1937 Lincoln Zephyr, 4-door sedan, like new. Upholstery never been exposed, spare tyre never used. In wonderful condition all around. US$975. American Motors, Federal Inc. U.S.A., 444 Avenue Foch, Telephone 35645. 12242

CASH for used cars and trucks Jenny's Motors. 177 Amiral Courbet. Telephone 73165. -7061

FOR SALE, 1937 Ford V8, four-door sedan, 60 h.p. First-class condition. Five new tyres. US$675. Telephone 74058 or write Box 3740, NCDN. -7052

1931 MORRIS Oxford coupe, completely overhauled engine and body in excellent condition, $1,800 or nearest offer. Telephone 11655, Mr. Ginzburg. 12244

IF you wish to buy, sell, exchange or service motor cars you cannot possibly lose by obtaining a proposition from Bills Motors, authorized Ford, Mercury and Lincoln-Zephyr Dealers. Thousands have been satisfied. Telephone 74400. 11770

WHETHER selling or buying a car, consult City Auto-Exchange. Reliable cars at competitive prices. 650/101 Szechuen Road. Telephone 13834. -6685

FOR SALE, 1934 Chrysler four-door sedan, first-class condition, US$425. Telephone 62328, Mr. Koo, 9 a.m. to 5 p.m. -7119

FOR SALE, 1936 Studebaker truck, capacity 4½ tons, good condition throughout. Address Box 3786, NCDN. -7118

1938 Baby Fiat coupe, engine A1, new duco and chromium, with new American bumpers, US$375. Telephone 77750, Mr. Wen, 9-12. -7136

RENAULT, 4-cylinder coupe, just completely overhauled, new paint, low mileage. Price $2,800 or nearest offer. Telephone 84105. -7067

WANTED immediately four-door sedan, preferably Ford, Chevrolet, Plymouth or Austin, 1932/1935. Pay cash US$. Box 3760, NCDN. -7077

US$330 STUDEBAKER sedan, 1934. Excellent throughout. Telephone 14847 office hours. -7057

WILL anybody wishing to sell 1935 Austin 10, two/four-door sedan, or similar car, please communicate with Box 3744, NCDN. -7060

WANTED coupe or convertible, 1937 or newer, any make. Please send full particulars Box 3745, NCDN. -7060

MORRIS Oxford coupe (1929) in good running order, for sale. Telephone 32861, from 11 to 12 a.m. -6999

FOR SALE, completely overhauled Baby Ford coach; Buick 1935 sedan; Indian motorcycle with sidecar; Opel coach 1932; Opel sedan 1932; Opel coach 1936; Plymouth sedan 1934; Balilla coach; Morris Minor sedan 1933; Pontiac sedan 1935; Nash coupe; Chevrolet coupe, Pacific Motors, 863 Avenue Foch, Telephone 74500. -7016

US$325 1934 Open convertible coach, excellent throughout, economical. Mr. Wang, telephone 17974 office hours. -6988

Office Cars

LIFT wanted. End Avenue Joffre/down town. Please telephone 19734 or 70864. -7201

To Advertisers

The following replies are being held at this office, and the owners of the undermentioned Box numbers are requested to call for same before May 4, after which date they will be destroyed Nos. 2104, 2178, 2225, 2606, 2721, 2722, 2732, 2734, 2745, 2768, 2793, 2806, 2813, 2824, 2826, 2833, 2957, 3018, 3019, 3038, 3047, 3071, 3113, 3127, 3129, 3132, 3145, 3227, 3260, 3262, 3299, 3323, 3373, 3387, 3418, 3427, 3439, 3443, 3476, 3490, 3508, 3545.

Houses and Land

FOR SALE, Ningpo Bund, Hudson's property, either bund and godowns only (area mow 4.905), or whole property including Chinese houses, etc. (Total area mow 9.987). Apply Spence, Robinson & Partners, 39 Peking Road, telephone 11355. 12241

WANTED to rent, two to three mow land, vicinity Columbia, Tunsin, Keswick or Great Western Roads. Reply Box 3800, NCDN. -7146

REAL estates for sale. B.C. lot Nos. 8436 and 11085. Situation: Lane 328 Ward Road, 30 houses. Area: 4 m. 4 f. 3 l. 3 h. Tenders to be sent before May 13, 1940. Further details refer to the undersigned. Hsu Ying Hao C.A., Room 104, 1st floor, 505 Honan Road. -7045

ADVERTISER is interested in the purchase of three/four mow land, Hungjao Road, within half mile west of railway. Land with building would be considered also. Box 3711, NCDN. -7001

FOR SALE at $40,000 each two attractive 5/6 roomed houses, full fittings, central heating, completion May. Route Culty near Ferguson. 20 year lease or land can be sold. de Becker, 262/4 Hamilton House, Telephone 15633. 12163

HUNGJAO district or vicinity Columbia Club, one to six mow land wanted. Road frontage preferred. Box 3703, NCDN. -6984

DESIRABLE piece of land available for long lease. Area about 1 mow, French Concession. Suitable for residence or coal yard. Box 3787, NCDN. -7121

FOR SALE, 4.5 mow of land in Holly Heath Estate, Hungjao Road, US$2,500 for the lot or offer. Will also consider 20 years building lease. Telephone 22929 before noon. -7044

Furnished Houses

TO LET. Available June 1. Five-roomed house, residential district French Concession. Two bathrooms, garage, garden. No key-money. Furniture (Arts & Craft) to be taken over, including radio and refrigerator. Further particulars write Box 3827, NCDN. -7200

TO BE LET, furnished, four months from June 1, desirable, five-roomed house, western district, fully screened, US$25 monthly including rates. Address Box 3832, NCDN. -7207

TO LET, western district, large house and garden. For two bachelors or couple without children. From June 1 or 15 to September 1. US$40 per month. Linen, silverware, crockery, taxes, wages of nine servants, upkeep of garden included. Address Box 3819, NCDN. -7192

FURNISHED houses. Concession and western district. Reasonable rent. Furniture to be taken over. Apply New Central Trading Co., 2 Peking Road. -7033

Unfurnished Houses

SEMI-DETACHED house with garden in French Concession, low rental, to be exchange for similar house in International Settlement. Address Box 3803, NCDN. -7151

TO LET, six-roomed house, six baths, three kitchen, French Concession, available July 1, rent $420, price $4,200. Agents: General Investment Co., 233 Nanking Road, Room 122, 10-12 noon. -7216

MODERN villa of six rooms, with garden, to let, Concession. Telephone 75138 Room 2, 12-2 p.m. -6983

BEGINNING May, 6-roomed, well-built house inside Settlement. Not for sub-letting. On view afternoons. 750/1 Hart Road. -6769

Furnished Apartments

$180 rent, taxes included. Apartment of two big rooms, kitchen, frigidaire, bathroom, steamheating, in French Concession. Furniture and fittings, etc., US$175. No brokers. Telephone 79547 from 11 a.m. to 3 p.m., ask G.H. -7167

FOUR-ROOMED modern apartment with furniture to be taken over. Centre French Concession. Telephone 76274, 9-12 and 2-7. -7073

TO LET, two-roomed modern, well-furnished apartment in quiet part French Concession. Cool in summer. Furniture and fittings to be taken over. Address Box 3731, NCDN. -7031

TO LET from May 1, in the centre of French Concession, two-roomed furnished flat with kitchen and bath. 24 Pere Robert. -6918

SEPARATE, furnished flat, two/three rooms, verandah, bathroom, kitchen. 37 Brenan Road, House 101, telephone 22767. -6931

DISINFECT—FUMIGATE
by
THE NEW GASLESS

against
BED-BUGS, COCKROACHES, other VERMIN
RESULTS GUARANTEED
CONSULT our European experts
TO-DAY
CHINA CONSOLIDATED CORP.
66 Nanking Road
Telephone 16712

Unfurnished Apartments

TO LET, from June 1, French Concession, three two-roomed flats, each bath, kitchen, rent $180. No key-money Agents: General Investment Co., 233 Nanking Road, Room 121, 10-12 noon. -7261

THREE-ROOMED apartment in Settlement, bath, kitchen, garage. Reply Box 3789, NCDN. -7124

ROUTE Destelan. Four rooms, kitchen, bathroom, available May 1. New Central Trading Co., 2 Peking Road, Room 111. -6969

TO LET, apartments, flats, rooms, houses, furnished/unfurnished, 83 Tenant de la Tour, near Avenue Joffre. -6892

Medical

DENTIST Walter RIESS
Speciality: Porcelain Crowns
150 Kiukiang Road
Hours 10-1, 3-6. Telephone 17958 -7189

Dr. J. KASSOFF, M.D.
(New York and Berlin Clinics)
Specialist in
Urology and Skin Diseases
Hamilton House, Office 217
Hours: 11-1 and 4-6 p.m. Tel. 14379
Also at 587 Bubbling Well Road
Hours: 8-10 and 6-8 p.m. Tel. 37622

Dr. R. HOLPER, M.D.
has returned and resumed practice
(Paris University)
Specialist in
Urology and Dermatology
Consulting hours: 11-1, 4-6
59 Peking Road Telephone 10734

Dr. A. LESNIK, M.D.
Specialist in
Urology and Dermatology
320 Szechuen Road, Arnhold Building
Hours: 10.30-1, 3-6 Telephone 17779
86 Bearn Apts., 475 Ave. Joffre
Hours: 8-10, 6-8. Telephone 83092

Dr. I. M. STEINMANN, M.D.
Specialist in
Urology and Internal Direases
Hours: 10-1 and 4-6 or by appointment
120 Nanking Road, 4th Floor
(corner Szechuen Road)
Tel. Office 14422; Residence 71133

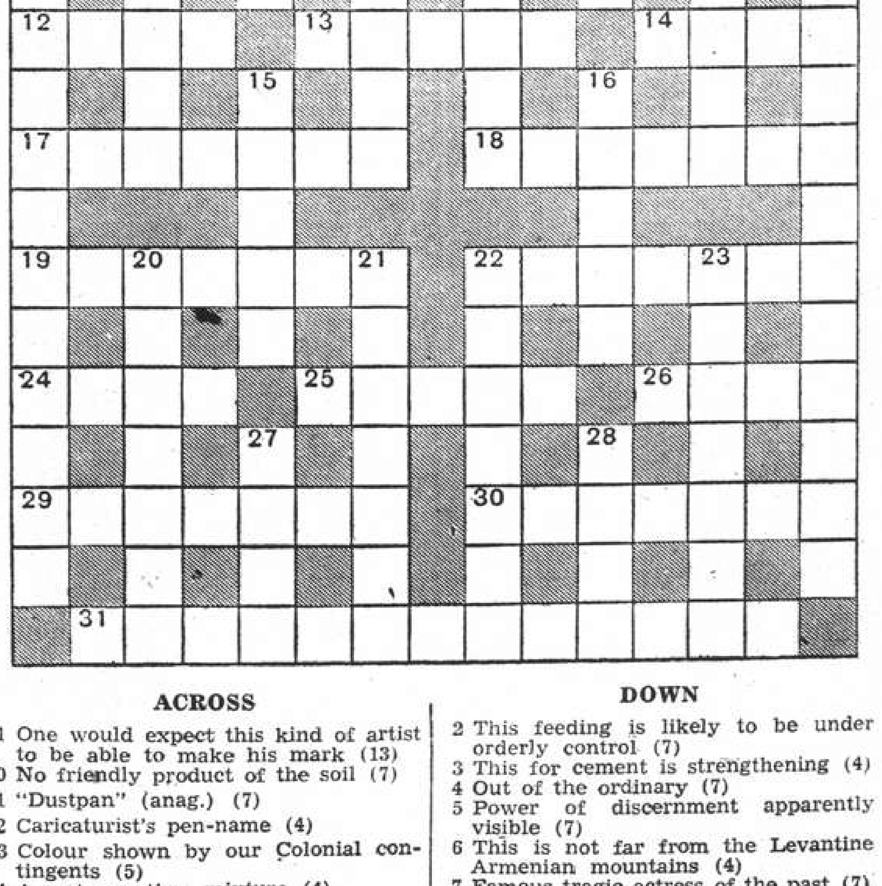
FUMIGATION
G. H. PARKES & CO.
TELEPHONE 72245

LAZARIDY
FAMOUS **NEGA** VODKA SINCE 1[illegible]

IFC
For
ECONOMIC
Expert
PACKING and SHIPPING
Effects, Curios, etc.
Consult
INTERNATIONAL FORWARDING CORPORATION
(Inc. U.S.A.)
70 Szechuen Road, Shanghai
Telephone 11230 (3 lines)

CROSSWORD PUZZLE No. 175

(By Arrangement with the "Daily Telegraph.")



ACROSS

1 One would expect this kind of artist to be able to make his mark (13)
10 No friendly product of the soil (7)
11 "Dustpan" (anag.) (7)
12 Caricaturist's pen-name (4)
13 Colour shown by our Colonial contingents (5)
14 A wet war-time mixture (4)
17 Hoax that might have an upsetting influence (7)
18 Passage (7)
19 Probably a geological deposit (7)
22 One of the more tidy labourers (7)
24 Not cruel but unfeeling (4)
25 "The — of something after death, the undiscovered country."—"Hamlet" (5)
26 This report is generally a faint imitation (4)
29 This varies with the time of year and position on the globe (7)
30 Opening (7)
31 Describes many a high-class water supply (13)

DOWN

2 This feeding is likely to be under orderly control (7)
3 This for cement is strengthening (4)
4 Out of the ordinary (7)
5 Power of discernment apparently visible (7)
6 This is not far from the Levantine Armenian mountains (4)
7 Famous tragic actress of the past (7)
8 Lack of form (13)
9 This sweet may be of importance to the fruiterer's business (two words 5, 8)
15 Distinctly a change from quiet (5)
16 If you beheaded this native you would find only one bone left (5)
20 One class of literature, or of languages (7)
21 One of Napoleon's great victories (7)
22 Did a Roman lady make this from her husband's new toga? (7)
23 A modern kind of gun (7)
27 An aid to oriental beauty (4)
28 Metal (4)

Y'DAY'S SOLUTION.—**ACROSS**: 8, Crippled; 9, Girder; 10, By the way; 12, Angora; 15, Settlement; 19, Oder; 21, Arraign; 22, Wilfred; 23, Kief; 24, True to type; 27, Rhodes; 30, Membrane; 32, Beaune; 33, Labrador. **DOWN**: 1, Groyne; 2, Upshot; 3, Claw; 4, Eddy; 5, Aghast; 6, Drag; 7, Peer; 11, Almoner; 13, Orderly; 14, Abridge; 15, Stalker; 16, Torpedo; 17, Laid; 18, Nowhere; 20, Also; 24, Taster; 25, Turban; 26, Pinion; 28, Heel; 29, Drug; 30, Mole; 31, Moby.